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1981
LOSS and EXPENSE RATIOS

Insurance Expense Exhibits
(unaudited)
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NEW YORK STATE INSURANCE DEPARTMENT

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*The Department is considering alternative profit measurement methodology for property-liability insurance. Therefore, publication of Table 23 will be further delayed until profitability formulae are finalized, at which time the Department hopes to publish profitability table retroactive to 1975.

The New York State Insurance Department is an Equal Employment Opportunity and Affirmative Action Employer.

In accordance with State Law, Governor's Executive Order #40, and Section 504 of the Federal Rehabilitation Act of 1973, as amended, the State of New York does not discriminate against handicapped persons in access to employment, during employment or in any of its programs or activities.

GLOSSARY

These tables are prepared by the New York State Insurance Department from data reported in the Insurance Expense Exhibits filed as of December 31 of each year. All caption headings relate directly to similarly described items in the Insurance Expense Exhibit and in Regulation No. 30 pertaining to the Uniform Classification of Expenses.

Individual company data are not printed for a company if, in a given line of business, its countrywide written or earned premiums is less than $100,000 and its New York State premium is less than $100,000. However, the total for such companies has been included as "remaining companies."

Certain groups of affiliated companies file consolidated Expense Exhibits. No results are shown for the individual companies in these groups. A list of these groups showing member companies and participation percentages can be found in the appendix at the end of this book.

The following definitions of the terms appearing in this book provide only a general guide. More definitive explanations are contained in the Department's Regulation No. 30 and in textbooks and insurance subjects.

Countrywide and New York State Experience

"*(Countrywide)*" data refer to the total business transacted by all domestic and other state ("foreign") companies. In the case of alien companies, only the business conducted by the United States branch is reported. Countrywide are on a "net" basis after reinsurance.

"*New York State Experience*" refers to business written on risks located in New York State. New York State data are on a "direct" basis before reinsurance.

Expenses

Expenses are reported on a form ("Insurance Expense Exhibit") adopted by the National Association of Insurance Commissioners and filed annually by each company on or before May 1. The form calls for the allocation of all operating expenses to specified expense groups and to separate lines of business. The rules for Uniform Classification of Expenses reporting are prescribed by Regulation No. 30 of the New York State Insurance Department. The expense ratios shown in the tables published herein are described below. Investment expenses are excluded from all of the ratios shown. Expenses do not include Federal Income Tax.

"*Expenses (adjusted)*" *ratio* represents the sum of the five expense ratios reported under "Analysis of Expense (Countrywide)." It is designated as "adjusted" because the "Commission and brokerage" ratio and the "Taxes and fees" ratio are on a written premium basis while the remaining three ratios are on an earned premium basis.

The adjusted expense ratio, while it approximates expenses as a percent of written or of earned premiums, recognizes the differing bases underlying the incidence of expenses.

"*Loss adjustment*" *expenses* are all expenses incurred in connection with the investigation and adjustment of policy claims, including the allocated share of the operating expenses of the company pertinent to this activity.

"*Commission and brokerage*" *expenses* represent payments made or due on a commission basis (percentage of premiums) to agents and brokers for the sale of insurance, and expenses related thereto such as customer servicing.

"*Other acquisition*" *expenses* are all expenses other than "Commission and brokerage" expenses incurred in connection with the sale of insurance, including salaries and expenses for soliciting and procuring business, writing policies, collecting premiums, advertising, etc.

"*General*" *expenses* are all underwriting expenses incurred other than those allocable to "Loss adjustment," "Commission and brokerage," "Other acquisition" expenses, and "Taxes and fees." General expenses do not include investment expenses.

"*Taxes and fees*" are all taxes and fees except Federal Income Tax and real estate tax. This includes premium taxes, payroll taxes, licensing fees, expenses of Insurance Department examinations and other related expenses.

Losses

"Incurred losses" are all losses paid during the year plus or minus the net change in reserves set aside for outstanding (unpaid) losses. Loss adjustment expenses are excluded. Losses incurred ratios are based on earned premiums.

"Outstanding losses" represent the estimated amount not yet paid on losses incurred during the current and prior years, including reserves for incurred but not reported claims, claims in the process of settlement or investigation and amounts not yet due on adjusted claims. Loss adjustment expenses are excluded.

Net Gain

"Net gain (adjusted)" is the difference between net premiums earned and the sum of "Incurred losses" and "Expenses (adjusted)." A negative figure indicates an underwriting loss. Net Gain shows results before Federal Income Tax.

Premiums

"Direct premiums" are total premiums on all policies issued by a company. They do not include premiums received from other companies for reinsurance assumed and no deduction is made for reinsurance ceded to other companies.

"Adjusted direct premiums" are "Direct premiums" adjusted in accordance with the following instruction in the Insurance Expense Exhibit:

> "Where pooling agreements or similar arrangements exist between companies within a group and where companies operate through pools or associations and each company participates in the expenses on the basis of a fixed percentage, each company's direct premiums for the purpose of this exhibit, shall be adjusted to produce its participation in the aggregate direct premiums of the group and further adjusted by substituting for the actual direct premiums on business written through associations, the participation of the company in the aggregate direct premiums of all members of each such association."

The adjustment of premiums of companies in pools and associations places these data on a comparable basis with companies not so participating, for purposes of Insurance Expense Exhibit reporting.

"Written premiums" are premiums on policies issued by a company during the year regardless of the expiration dates of the policies, less return premiums on policies cancelled or not taken. (Written premiums may be on a direct or a net basis.)

"Earned premiums" are premiums on policies issued for that portion of the policy term which has expired during the year (e.g., for a one-year policy issued on December 1 of the current year, only one-twelfth would be reported as earned during the current year; for a one-year policy issued on December of the preceding year, eleven-twelfths would be earned during the current year.)

Premiums earned for a given year can therefore be computed by adjusting written premiums by the difference between the unearned premium reserve at the beginning and end of the year. The unearned premium reserve is a provision for the unexpired portion of the premiums written during the current and prior years.

"Net premiums" are the premiums retained by the company, net as to reinsurance. They differ from the "Direct premiums" in that they include the premiums received from other companies for reinsurance assumed and exclude the premiums paid to other companies for reinsurance ceded.

Investment Gain

"Net investment gain or loss" includes realized, but excludes unrealized, capital gains or losses. It has been allocated by management to lines of business and to surplus in accordance with the method deemed by management to be most appropriate.

TABLE 1
LOSS AND EXPENSE RATIOS - 1981
Fire Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$1,918,653	$1,926,887	52.6	37.1	10.3	3.2	.1	13.4	3.6	18.7	3.2	8.6	3.0	$172,184	53.7
1978	1,952,024	1,963,482	50.7	38.6	10.7	3.1	.1	13.7	3.8	19.1	3.5	9.4	2.8	176,925	46.2
1979	1,951,975	1,955,786	54.0	40.7	5.3	3.4	.1	8.6	3.8	19.5	3.7	10.8	2.9	163,886	61.8
1980	1,901,630	1,903,402	55.9	42.5	1.6	3.6	.1	5.1	4.4	19.3	4.4	11.4	3.0	155,640	51.8
1981	1,866,304	1,894,525	53.7	43.4	2.9	3.8	.2	6.5	4.2	19.2	4.8	12.2	3.0	156,498	48.9
MUTUAL COMPANY TOTALS															
1977	229,359	227,373	51.8	38.1	10.1	2.8	5.8	7.1	3.6	13.8	8.5	9.1	3.1	29,487	52.2
1978	248,756	246,320	49.3	38.2	12.5	2.9	5.6	9.8	3.4	12.8	8.9	9.9	3.2	32,308	37.1
1979	245,495	245,562	47.9	37.7	14.4	3.2	5.4	12.2	3.5	10.1	10.2	10.5	3.4	32,471	50.5
1980	237,349	242,658	46.3	39.8	13.9	3.4	4.8	12.5	3.9	12.0	10.1	10.3	3.5	29,076	61.9
1981	218,703	225,219	49.2	43.1	7.7	3.6	4.0	7.3	4.4	13.3	9.9	12.0	3.5	28,275	53.4
FACTORY MUTUAL TOTALS															
1977	360,417	290,726	63.6	32.1	4.3	13.0	[a].0	17.3	2.2	2.5	9.3	15.3	2.8	19,340	34.7
1978	372,745	331,577	83.4	35.0	−18.4	12.3	[a].0	−6.1	1.9	6.4	9.3	14.3	3.1	21,611	71.5
1979	364,956	306,477	107.4	43.3	−50.7	15.5	[a].0	−35.2	3.1	7.2	10.4	19.2	3.4	22,258	80.8
1980	249,208	277,311	89.2	49.2	−38.4	15.0	[a].0	−23.4	4.2	9.1	11.9	19.9	4.1	17,413	139.1
1981	211,217	242,874	78.6	57.0	−35.6	17.4	.0	−18.2	4.7	10.1	13.4	24.4	4.4	18,511	42.6
ADVANCE PREMIUM CO-OPERATIVE TOTALS															
1977	7,293	7,190	44.5	34.1	21.4	3.8	.5	24.7	4.7	13.5	7.4	6.9	1.6	9,025	37.5
1978	7,967	7,816	39.5	34.6	25.9	3.3	.4	28.8	4.5	14.1	7.0	7.4	1.6	8,678	38.8
1979	8,294	8,237	44.9	34.6	20.5	5.0	.1	25.4	4.5	14.2	7.0	7.0	1.9	9,141	37.1
1980	8,308	8,424	49.0	37.8	13.2	6.7	.2	19.7	4.9	14.7	8.6	7.8	1.8	9,258	47.0
1981	8,794	8,494	43.5	38.7	17.8	5.5	[a].0	23.3	4.8	14.9	9.5	7.5	2.0	9,236	37.2

LLOYDS AND RECIPROCAL TOTALS															
1977	16,106	14,562	45.5	46.3	8.2	1.7	11.8	−1.9	5.8	21.7	8.4	4.7	5.7	1,012	68.9
1978	18,108	16,674	59.9	46.0	−5.9	2.5	12.9	−16.3	7.3	18.8	9.5	5.2	5.2	838	259.1
1979	17,955	18,143	77.4	49.6	−27.0	3.9	14.2	−37.3	11.1	23.1	6.4	3.2	5.8	1,242	270.3
1980	11,299	13,769	46.3	26.8	26.9	3.7	8.0	22.6	3.9	1.2	11.6	5.4	4.7	1,149	−178.4
1981	14,839	14,494	52.1	27.3	20.6	3.6	11.5	12.7	4.7	1.8	11.7	3.7	5.4	1,122	77.6
REINSURANCE COMPANY TOTALS															
1977	386,799	379,120	60.1	35.5	4.4	3.8	[a].0	8.2	2.1	29.6	2.3	1.3	.2	36	—
1978	394,317	370,879	61.6	35.5	2.9	4.7	[a].0	7.6	2.6	30.1	1.2	1.4	.2	495	80.7
1979	460,565	436,194	65.1	37.2	−2.3	5.2	[a].0	2.9	2.9	30.6	2.0	1.5	.2	768	53.2
1980	478,651	479,346	71.8	36.7	−8.5	6.4	[a].0	−2.1	3.1	29.5	2.4	1.5	.2	1,785	29.1
1981	473,074	485,620	71.0	38.3	−9.3	6.9	[a].0	−2.4	2.7	30.2	3.1	2.0	.3	2,027	48.6
STOCK COMPANIES															
AIU	2,686	2,286	30.1	72.6	−2.7	4.2	.0	1.5	7.5	−214.8	147.3	132.4	.2	2	—
AEtna Group	77,913	78,803	44.9	45.5	9.6	2.6	[a].0	12.2	4.9	19.4	3.6	13.3	4.3	4,972	89.7
AEtna Casualty Group	89,056	93,581	52.0	43.7	4.3	3.1	.1	7.3	3.0	19.6	3.1	15.6	2.4	13,036	39.4
Affiliated FM	2,377	2,223	124.3	58.1	−82.4	5.9	.1	−76.6	12.1	16.3	.7	9.5	19.5	1,538	−6.6
Agway	250	290	48.3	48.5	3.2	8.6	.0	11.8	16.6	14.0	9.7	8.2	.0	188	54.8
Albany	877	912	56.3	36.4	7.3	7.2	.0	14.5	3.7	22.6	1.4	1.9	6.8	—	—
All America	876	650	34.8	42.7	22.5	2.3	.2	24.6	4.8	15.1	9.1	10.5	3.2	—	—
Allcity	1,143	1,116	63.0	53.2	−16.2	3.7	.0	−12.5	8.9	20.0	2.3	18.6	3.4	3,402	60.7
Alliance Assur.	590	601	51.6	50.6	−2.2	6.7	.0	4.5	6.3	16.8	4.5	20.1	2.9	8	—
Allianz	486	525	87.4	208.6	−196.0	13.5	.0	−182.5	11.8	19.5	65.1	93.1	19.1	271	6.7
Allstate	122,217	120,599	74.0	35.8	−9.8	5.2	.0	−4.6	4.3	19.6	5.3	4.4	2.2	4,528	68.9
American Bankers of Fla.	4,966	5,405	36.0	58.3	5.7	3.9	.0	9.6	2.2	39.0	2.9	9.5	4.7	80	—
American Centennial	11,011	15,166	30.8	21.5	47.7	3.9	.0	51.6	.4	15.1	.0	3.0	3.0	15	—
American Druggists'	374	426	32.0	70.6	−2.6	3.8	.1	1.1	5.6	34.1	5.0	22.0	3.9	40	—
American Economy	1,964	1,954	61.1	40.9	−2.0	4.5	.0	2.5	3.6	21.0	4.4	9.9	2.0	—	—
American Empire	144	103	26.2	37.3	36.5	1.0	.0	37.5	4.9	13.9	1.9	11.7	4.9	—	—
American Guarantee & Liability	691	741	64.6	49.9	−14.5	4.2	.0	−10.3	11.3	21.4	5.0	9.4	2.8	48	—
American Home Assur.	13,988	13,105	63.0	37.7	−.7	6.0	.0	5.3	5.7	6.0	13.9	6.9	5.2	3,709	1.5
American Independent Rein.	5,028	3,434	78.8	45.1	−23.9	2.9	.0	−21.0	3.5	37.3	1.9	2.4	[a].0	—	—
American Motorists	4,448	5,042	40.8	57.3	1.9	3.4	3.0	2.3	4.4	24.3	14.9	10.1	3.6	158	73.4
American Policyholders'	137	161	38.5	78.1	−16.6	6.8	.0	−9.8	5.6	27.7	11.8	27.9	5.1	6	—
American Security	1,278	1,049	41.2	42.2	16.6	3.0	.0	19.6	3.5	29.2	3.1	2.6	3.8	—	—
American Star	536	454	39.0	31.4	29.6	4.0	.0	33.6	5.1	19.8	.2	3.7	2.6	—	—
Argonaut Group	577	1,289	17.8	151.2	−69.0	1.0	.0	−68.0	2.0	58.2	2.3	8.6	80.8	—	—
Associated General	403	437	48.3	37.0	14.7	3.4	.0	18.1	9.8	5.0	7.1	11.9	3.2	—	—

TABLE 1
LOSS AND EXPENSE RATIOS – 1981
Fire Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Atlanta International	$174	$194	−4.1	−81.0	185.1	11.8	.0	196.9	−1.0	−96.6	4.6	5.7	6.3	$576	4.9
Atlas Assur. of Am.	877	912	56.3	36.4	7.3	6.8	.0	14.1	3.7	22.6	1.4	1.9	6.8	–	–
Avco Group	2,520	5,866	13.1	98.7	−11.8	1.5	.0	−10.3	2.8	88.2	.3	3.3	4.1	–	–
Bay State	948	996	38.7	47.0	14.3	6.2	.0	20.5	3.8	25.9	4.1	10.2	3.0	3	–
Belgian General	578	597	67.4	28.1	4.5	5.4	.0	9.9	3.0	−2.2	19.7	1.5	6.1	26	–
Bellefonte Re	3,815	4,344	66.7	39.5	−6.2	4.2	.0	−2.0	5.0	16.8	8.9	5.5	3.3	55	–
Birmingham Fire of Pa.	1,985	1,771	63.0	33.2	3.8	5.2	.0	9.0	5.6	6.6	11.2	4.4	5.4	713	33.2
Bituminous Casualty	1,428	1,600	64.5	59.0	−23.5	5.1	.0	−18.4	7.9	23.7	12.4	11.6	3.4	–	–
CUMIS Ins. Society	223	257	51.8	88.3	−40.1	.4	.0	−39.7	18.7	17.5	30.7	15.6	5.8	16	–
Camden Fire Ins. Assn.	5,599	5,492	63.5	47.2	−10.7	5.2	.0	−5.5	5.2	26.0	5.9	7.7	2.4	10	–
Canadian Indemnity	801	872	44.5	46.4	9.1	3.9	.0	13.0	10.8	−1.8	7.8	22.7	6.9	–	–
Cavalier	−142	−138	–	–	–	–	–	–	–	–	–	–	–	–	–
Colonial Penn	182	159	133.3	121.2	−154.5	6.9	.0	−147.6	11.9	12.6	19.5	76.1	1.1	45	–
Commerce & Industry	3,700	3,543	63.0	32.0	5.0	5.3	.0	10.3	5.5	5.3	11.2	4.5	5.5	1,851	28.7
Commercial Union Assur. Cos.	35,014	35,273	47.8	43.1	9.1	4.0	.0	13.1	3.7	15.5	4.8	15.0	4.1	3,376	48.9
Compass	3,343	3,177	53.7	29.9	16.4	4.1	.0	20.5	4.2	15.0	1.6	6.6	2.5	452	39.3
Consolidated American	1,197	1,158	54.4	36.4	9.2	2.1	.0	11.3	5.3	17.0	1.5	2.8	9.8	–	–
Continental Insurance Cos.	100,567	105,134	56.4	43.2	.4	4.1	.1	4.4	3.1	24.1	4.0	9.2	2.8	8,464	58.4
Continental-National-American Group	29,637	29,902	58.7	40.3	1.0	7.4	.1	8.3	3.9	12.9	9.9	10.7	2.9	2,972	46.4
Covenant	847	824	32.3	39.3	28.4	3.0	.0	31.4	1.7	23.0	7.7	5.2	1.7	57	–
Crum & Forster Group	64,311	67,587	54.5	40.6	4.9	.0	.1	4.8	3.0	19.2	2.4	12.9	3.1	7,071	5.4
Dairyland	3,878	2,883	42.4	51.6	6.0	1.2	2.8	4.4	.2	31.4	13.7	3.2	3.1	41	–
Eagle Star of Am.	1,300	1,157	61.0	50.4	−11.4	8.5	.0	−2.9	5.5	22.4	3.5	17.4	1.6	525	42.6
Elkhorn	3,896	3,531	55.4	−10.5	55.1	8.7	.0	63.8	.6	25.8	.0	−37.0	.1	–	–
Employers Casualty	1,999	2,003	40.5	61.2	−1.7	2.2	.0	.5	24.2	14.3	8.6	11.2	2.9	–	–

Enterprise	122	112	38.4	10.0	51.6	4.5	.0	56.1	6.3	−14.8	1.8	13.4	3.3	--	--
Excel	83	124	—	—	—	—	—	—	—	—	—	—	—	—	—
Excelsior	3,197	3,096	63.8	40.1	−3.9	5.7	.0	1.8	5.7	16.1	8.6	6.5	3.2	1,329	49.2
Federal	23,502	23,932	46.2	50.6	3.2	3.3	[a].0	6.5	4.1	23.1	4.3	17.3	1.8	3,004	63.2
Federal Kemper	1,377	1,421	49.1	40.9	10.0	5.1	.0	15.1	7.6	17.1	4.7	8.4	3.1	—	—
Fidelity & Deposit of Md.	338	334	69.5	55.0	−24.5	3.6	.0	−20.9	6.0	34.3	4.2	9.6	0.9	—	—
Fireman's Fund-American Group	112,389	114,228	52.4	43.5	4.1	3.9	[a].0	8.0	4.7	18.3	3.0	15.6	1.9	4,872	52.9
First of Hawaii	787	991	52.3	74.9	−27.2	3.2	.0	−24.0	4.6	.4	51.5	10.0	8.4	—	—
General Accident Ins. Co. of Am.	27,995	27,462	63.5	47.2	−10.7	7.0	.0	−3.7	5.2	26.0	5.9	7.7	2.4	5,873	51.4
Government Employees	2,540	2,488	68.0	49.9	−17.9	3.4	.0	−14.5	12.5	1.6	16.2	17.8	1.8	608	70.0
Great American Group	30,552	31,720	45.7	37.7	16.6	2.7	.0	19.3	.6	16.5	3.8	13.0	3.8	4,893	28.4
Great Atlantic	426	537	40.6	35.1	24.3	5.6	.0	29.9	7.1	5.6	17.5	.0	4.9	895	80.2
Great Northern	1,105	1,107	56.9	52.3	−9.2	3.0	.1	−6.3	5.2	19.6	4.3	20.2	3.0	—	—
Guarantee	357	333	76.0	21.9	2.1	4.2	.0	6.3	11.7	−15.7	10.2	8.4	7.3	217	127.4
Gulf	3,552	3,045	65.9	60.2	−26.1	3.5	.0	−22.6	6.1	17.9	7.1	23.9	5.2	1	—
Hanover Group	12,623	13,377	56.6	45.2	−1.8	7.0	.0	5.2	2.5	25.5	3.5	11.1	2.6	194	196.4
Hanseco	1,627	1,955	39.8	32.5	27.7	5.2	.0	32.9	.9	30.5	.3	0.8	.0	—	—
Hartford Accident & Indemnity	35,168	36,675	52.3	53.4	−5.7	1.3	.2	−4.6	4.2	20.1	4.6	21.5	3.0	414	116.7
Hartford Casualty	5,199	5,368	52.3	53.4	−5.7	1.3	.2	−4.6	4.2	20.1	4.6	21.5	3.0	659	87.4
Hartford Fire	35,958	37,131	52.3	53.4	−5.7	1.3	.2	−4.6	4.2	20.1	4.6	21.5	3.0	10,919	42.4
Hartford of the Midwest	433	447	52.3	53.4	−5.7	1.3	.2	−4.6	4.3	20.1	4.5	21.5	3.0	—	—
Hartford Steam Boiler	1,046	1,026	42.3	30.7	27.0	6.2	.0	33.2	3.2	15.0	.0	12.5	.0	—	—
Highlands	5,924	6,208	72.4	31.1	−3.5	9.3	.0	5.8	4.5	18.0	1.8	4.4	2.4	24	—
Home Group	111,638	112,247	55.0	41.5	3.5	5.3	.0	8.8	4.8	18.6	1.1	15.3	1.7	7,369	47.4
Horace Mann	689	639	58.5	46.3	−4.8	5.5	1.4	−.7	5.5	22.1	3.3	11.9	3.5	15	—
Horizon	191	60	—	—	—	—	—	—	—	—	—	—	—	71	—
Houston General	146	244	104.5	9.8	−14.3	4.5	.0	−9.8	.4	−.7	16.0	−10.7	4.8	—	—
INA Group	35,614	34,552	94.8	54.1	−48.9	2.2	.0	−46.7	9.6	4.5	8.3	26.3	5.4	3,637	58.0
Illinois	1,926	1,993	30.3	38.1	31.6	.6	8.0	24.2	3.1	5.8	9.3	16.8	3.1	—	—
Insurance Co. of State of Pa.	3,700	3,543	63.0	32.0	5.0	5.5	.0	10.5	5.5	5.3	11.2	4.5	5.5	1,202	25.4
Integrity	401	370	−16.8	22.2	94.6	5.1	.0	99.7	−.5	−20.4	8.1	24.3	10.7	79	—
Jefferson-Monticello Group	4,222	3,878	67.7	36.8	−4.5	16.9	.0	12.4	1.4	29.3	2.3	2.3	1.5	847	74.0
John Deere	1,653	1,910	21.5	45.1	33.4	35.5	.0	68.9	5.4	−5.3	23.6	17.6	3.8	108	14.9
Landmark	33	17	—	—	—	—	—	—	—	—	—	—	—	821	76.5
London Assur.	941	959	51.7	50.2	−1.9	6.6	.1	4.6	6.2	16.7	4.4	20.0	2.9	—	—

TABLE 1
LOSS AND EXPENSE RATIOS – 1981
Fire Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Maryland American General Group	$26.017	$25.706	55.1	43.3	1.6	3.5	.1	5.0	2.6	20.8	4.5	11.6	3.8	$1.031	22.9
Metropolitan Property & Liability	717	655	97.4	39.9	−37.3	−14.2	.0	−51.5	8.3	26.4	3.5	1.4	0.3	39	–
Middlesex	492	854	42.4	−21.8	79.4	7.7	2.8	84.3	.2	−40.2	3.5	10.4	4.3	77	–
Mission	1.080	1.342	38.6	5.5	55.9	5.1	.0	61.0	6.0	−19.9	1.6	13.2	4.6	212	18.4
Mission National	738	559	38.6	11.6	49.8	3.2	.0	53.0	6.1	−12.1	1.6	13.2	2.8	6	–
Monarch of Ohio	1.743	1.848	77.3	32.3	−9.6	6.1	.0	−3.5	3.5	19.6	3.6	3.6	2.0	71	–
Motor Club of Am.	516	538	32.3	43.6	24.1	1.5	.0	25.6	13.6	18.0	5.6	5.6	0.8	–	–
Motor Vehicle Casualty	85	106	–	–	–	–	–	–	–	–	–	–	–	411	−5.1
NGM Fire & Casualty	157	198	102.7	38.5	−41.2	3.8	.0	−37.4	.0	38.2	.1	.2	.0	–	–
Nassau	130	120	66.1	61.9	−28.0	14.1	.0	−13.9	27.6	6.4	.0	14.1	13.8	138	71.9
National American	2.824	2.006	56.6	42.9	.5	6.0	.0	6.5	2.3	35.8	1.8	2.4	.6	5	–
National Property Owners	474	469	56.3	61.6	−17.9	2.1	.0	−15.8	7.5	29.3	5.5	13.2	6.1	–	–
National Union Fire	14.059	13.464	63.0	32.0	5.0	5.2	.0	10.2	5.6	5.3	11.2	4.4	5.5	3.283	50.7
Netherlands	349	272	72.4	26.4	1.2	5.5	.0	6.7	3.3	17.8	1.5	2.9	0.9	–	–
New Hampshire Group	35.945	34.644	60.9	31.7	7.4	5.1	.0	12.5	4.2	19.2	2.8	3.2	2.3	540	54.1
New Jersey Manufacturers	597	586	33.4	17.2	49.4	6.6	18.8	37.2	7.6	2.4	4.2	2.5	0.5	–	–
New York Casualty	352	356	28.4	46.4	25.2	4.5	.0	29.7	5.1	20.2	12.4	5.9	2.8	411	27.5
New York Underwriters	3.466	3.579	52.4	53.4	−5.8	1.3	.2	−4.7	4.2	20.1	4.6	21.5	3.0	12	–
New Zealand	109	192	62.0	54.4	−16.4	6.8	.0	−9.6	3.1	29.4	.0	2.6	19.3	–	–
Nichido F. & M.	937	864	84.1	31.7	−15.8	9.9	.0	−5.9	3.5	8.0	14.5	1.6	4.1	–	–
Nippon F. & M.	736	780	70.5	45.5	−16.0	11.4	.0	−4.6	1.4	29.5	.1	14.5	.0	3	–
North American for Property & Cas.	197	197	55.3	140.2	−95.5	12.2	.0	−83.3	3.6	10.7	54.3	61.4	10.2	–	–
Northwestern National	5.041	5.275	33.8	51.2	15.0	3.7	.0	18.7	4.3	19.6	2.3	22.3	2.7	55	–
Ohio Casualty	18.177	19.090	39.3	43.2	17.5	2.2	.0	19.7	2.2	22.2	7.8	7.0	4.0	–	–
Old Republic	1.059	1.189	35.2	92.6	−27.8	3.5	.0	−24.3	2.5	26.3	.8	35.3	27.7	1.408	11.4

Pacific	94	125	–	–	–	–	–	–	–	–	–	–	–	10	–
Pacific Indemnity	5,273	5,282	56.9	51.6	−8.5	3.0	.1	−5.6	5.3	19.6	4.3	20.0	2.4	81	–
Peerless	594	679	81.7	44.5	−26.2	6.9	.0	−19.3	6.3	17.3	5.3	11.2	4.4	12	–
Pennsylvania General	3,733	3,662	63.5	47.2	−10.7	5.3	.0	−5.4	5.2	26.0	5.9	7.7	2.4	17	–
Pennsylvania Mfrs.' Assn.	−1,774	113	–	–	–	–	–	–	–	–	–	–	–	–	–
Phoenix of London Group	8,172	8,563	62.0	44.1	−6.1	3.3	[a].0	−2.8	2.7	26.1	4.1	8.7	2.5	1	–
Providence Washington	3,609	3,865	66.1	46.2	−12.3	6.5	.0	−5.8	6.3	20.8	1.8	15.0	2.3	318	135.2
Prudential Property & Cas.	2,847	2,472	92.2	136.2	−128.4	4.6	.0	−123.8	41.2	17.2	29.5	46.0	2.3	366	93.8
Puritan	638	877	97.8	43.7	−41.5	7.9	.0	−33.6	4.8	25.4	6.0	5.1	2.4	137	34.3
Ranger	703	1,423	48.7	8.2	43.1	5.1	.0	48.2	2.4	−6.7	5.6	3.3	3.6	2	–
Reliance Ins. Cos.	41,497	41,340	58.8	46.2	−5.0	4.7	.0	−.3	5.7	19.6	3.5	14.4	3.0	284	−41.9
Republic	19,095	19,885	40.0	44.6	15.4	3.3	.0	18.7	2.8	36.9	2.1	1.7	1.1	1,500	34.4
Royal-Globe Companies	41,145	42,129	55.6	51.5	−7.1	3.9	[a].0	−3.2	6.4	17.5	4.3	20.9	2.4	6,302	76.5
Safeco Group	21,448	21,177	33.0	44.0	23.0	4.0	[a].0	27.0	2.1	20.0	11.9	7.6	2.4	104	32.5
St. Paul Group	163,201	166,214	48.3	41.1	10.6	3.4	[a].0	14.0	2.8	18.7	2.7	14.1	2.8	9,585	29.7
Sea	647	659	51.7	50.4	−2.1	5.3	.2	3.0	6.4	16.7	4.4	20.0	2.9	5	–
Seaboard Surety	325	355	31.0	32.3	36.7	4.8	.0	41.5	.6	31.7	.0	.0	.0	–	–
Security Group	6,485	6,710	60.9	47.3	−8.2	3.2	.0	−5.0	6.7	22.5	8.7	5.5	3.9	175	16.1
Simcoe & Erie General	1,206	1,109	77.5	38.5	−16.0	9.4	.0	−6.6	1.7	26.2	4.0	6.0	.6	–	–
South British	578	597	67.4	27.5	5.1	6.5	.0	11.6	3.2	−2.1	19.7	1.2	5.5	2	–
South Carolina	10,479	11,544	64.8	40.9	−5.7	2.8	.0	−2.9	6.0	28.9	.3	2.1	3.6	27	–
State Farm Fire & Casualty	38,300	39,741	45.1	37.6	17.3	4.3	.1	21.5	2.7	23.9	4.7	4.3	2.0	945	62.2
State Farm General	–	–	–	–	–	–	–	–	–	–	–	–	–	128	1.5
Sun Insurance Office	1,117	1,139	51.8	53.6	−5.4	4.9	.1	−.6	6.3	16.7	4.4	20.3	5.9	99	–
Taisho Marine & Fire	1,004	1,316	81.9	37.6	−19.5	14.9	.0	−4.6	1.4	35.4	.0	.8	.0	1	–
Transamerica	10,154	10,123	53.6	59.1	−12.7	2.4	.2	−10.5	8.7	30.2	6.2	11.0	3.0	601	38.7
Travelers Group	123,062	115,124	44.6	44.7	10.7	2.9	.1	13.5	3.1	17.7	8.9	11.1	3.9	14,982	48.1
Twin City Fire	1,300	1,342	52.4	53.4	−5.8	1.3	.1	−4.6	4.2	20.2	4.5	21.5	3.0	561	1.2
USAA Casualty	318	251	43.0	27.2	29.8	2.0	.0	31.8	2.8	.0	17.1	4.8	2.5	6	–
Underwriters	500	611	90.4	40.0	−30.4	6.6	.0	−23.8	7.7	27.4	.0	3.9	1.0	–	–
Union Indemnity	1,558	1,505	91.9	47.4	−39.3	4.7	.0	−34.6	7.6	25.5	1.5	9.2	3.6	542	105.0
United Americas	2,305	2,243	76.1	35.7	−11.8	4.4	.0	−7.4	.7	31.3	.0	3.7	[a].0	–	–
United Fire & Casualty	3,230	2,904	28.3	42.6	29.1	1.9	.0	31.0	2.6	24.9	8.3	4.2	2.6	–	–
U.S. Fidelity & Guaranty	89,260	92,388	49.5	44.8	5.7	3.4	.1	9.0	5.0	21.2	4.9	9.9	3.8	3,497	35.7
U.S. Liability	177	73	–	–	–	–	–	–	–	–	–	–	–	28	–

TABLE 1
LOSS AND EXPENSE RATIOS – 1981
Fire Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Universal Underwriters	$11,360	$11,429	35.5	33.3	31.2	.7	15.6	16.3	4.7	12.1	.0	13.6	2.9	$751	200.1
Utah Home Fire	−5	264	–	–	–	–	–	–	–	–	–	–	–	–	–
Vigilant	24,444	25,116	50.2	42.6	7.2	4.0	[a].0	11.2	2.8	34.0	1.4	4.4	[a].0	22	–
West American	2,699	2,743	23.1	47.3	29.6	2.8	.0	32.4	.9	19.6	7.7	15.3	3.8	–	–
Western Fire	13,635	13,613	49.2	42.7	8.1	2.6	.0	10.7	6.1	18.1	1.9	11.8	4.8	–	–
Westfield	7,394	7,421	40.5	44.9	14.6	−1.3	.0	13.3	5.8	21.9	3.3	11.2	2.7	–	–
Yasuda F. & M. of Am.	1,045	901	44.8	56.5	−1.3	8.1	.0	6.8	19.3	30.3	2.4	3.4	1.1	62	–
Zurich	6,217	6,671	64.5	50.3	−14.8	5.3	.0	−9.5	11.3	21.4	5.0	9.4	3.2	971	32.2
Remaining companies	1,091	963	–	–	–	–	–	–	–	–	–	–	–	367	–
Total–Stock Companies	1,866,304	1,894,525	53.7	43.4	2.9	3.8	.2	6.5	4.2	19.2	4.8	12.2	3.0	156,498	48.9
MUTUAL COMPANIES															
Abington Mutual Fire	366	414	12.2	36.5	51.5	7.8	3.5	55.8	.4	18.6	4.9	9.6	3.0	72	–
American Hardware Mutual	1,269	1,365	60.6	41.5	−2.1	2.4	9.4	−9.1	5.0	−.6	17.3	14.4	5.4	84	–
American Mfrs. Mutual	636	721	40.8	57.2	2.0	2.8	2.6	2.2	4.4	24.2	14.9	10.1	3.6	59	–
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	1,484	249	–	–	–	–	–	–	–	–	–	–	–	51	–
Amica Mutual	1,098	1,042	40.8	26.8	32.4	5.2	22.6	15.0	6.1	4.6	10.9	3.3	1.9	210	71.0
Associated Mutual	876	1,119	38.7	47.3	14.0	11.5	.0	25.5	6.8	17.1	11.3	7.5	4.6	825	47.1
Atlantic Mutual Group	5,249	5,317	59.4	55.0	−14.4	4.5	.0	−9.9	5.8	21.9	7.6	18.5	1.2	1,006	49.7
Berkshire Mutual	766	821	39.0	44.6	16.4	4.7	.9	20.2	4.0	26.2	5.4	5.9	3.1	74	–
Cambridge Mutual Fire	2,212	2,325	38.7	45.4	15.9	5.4	1.3	20.0	3.8	24.5	4.1	10.1	2.9	677	46.5
Central Mutual	3,830	4,164	34.7	52.0	13.3	2.3	.1	15.5	4.4	22.5	9.2	11.2	4.7	497	42.2

Covenant Mutual	847	824	32.3	39.3	28.4	1.5	.0	29.9	1.7	23.0	7.7	5.2	1.7	100	30.8
Electric Mutual Liability	310	309	71.5	6.8	21.7	7.1	.0	28.8	2.9	.3	.7	1.0	1.9	309	71.5
Empire Mutual	2,667	2,604	63.0	54.0	−17.0	4.0	.0	−13.0	9.0	20.0	2.4	19.2	3.4	386	62.8
Employers Mutual Casualty	4,794	5,135	36.5	48.9	14.6	1.4	.2	15.8	3.4	30.2	2.5	10.1	2.7	2	—
Employers of Wausau Group	9,668	8,853	46.7	61.9	−8.6	2.4	1.1	−7.3	9.7	14.7	10.5	23.4	3.6	547	23.8
Exchange Mutual	291	279	55.6	45.9	−1.5	1.4	.0	−.1	5.0	19.2	5.0	14.0	2.7	277	51.6
Farm Family Mutual	4,272	3,246	65.0	37.1	−2.1	5.2	3.3	−.2	2.4	17.3	9.5	5.0	2.9	1,383	42.0
Farmers Alliance Mutual	2,169	2,212	47.5	40.9	11.6	3.2	.0	14.8	2.9	22.6	4.3	7.0	4.1	—	—
Farmers Fire	1,185	1,212	62.7	38.2	−.9	4.5	.0	3.6	4.5	18.0	5.8	7.1	2.8	296	49.2
Federated Mutual	8,121	9,554	34.3	39.5	26.2	1.7	1.2	26.7	2.7	−6.8	25.1	13.2	5.3	—	—
Fitchburg Mutual Fire	831	863	21.9	40.6	37.5	7.8	7.0	38.3	4.2	20.1	2.5	10.7	3.1	58	—
Florists' Mutual	2,666	2,810	49.9	23.9	26.2	1.5	14.5	13.2	3.2	−4.5	11.1	9.7	4.4	125	29.6
Greater N.Y. Mutual	549	580	80.5	31.1	−11.6	8.6	.0	−3.0	6.7	20.8	.5	1.8	1.3	168	75.7
Hingham Mutual Fire	498	503	35.8	35.3	28.9	4.9	12.8	21.0	3.8	18.9	6.7	3.2	2.7	1	—
Holyoke Mutual in Salem	1,694	1,743	43.9	43.5	12.6	3.0	.0	15.6	7.7	19.4	3.2	10.0	3.2	270	62.0
Iowa National Mutual	2,436	2,587	50.1	55.5	−5.6	2.5	.0	−3.1	2.3	27.1	4.9	18.5	2.7	—	—
Liberty Mutual Group	15,759	15,542	64.4	41.2	−5.6	5.7	11.9	−11.8	3.8	11.9	14.2	8.0	3.3	1,936	39.8
Lumber Mutual	5,959	5,605	46.8	29.6	23.6	1.8	5.7	19.7	2.4	5.0	12.3	7.3	2.6	909	28.5
Lumbermens Mutual	8,028	7,650	48.4	36.9	14.7	1.8	[a].0	16.5	1.9	10.6	6.4	14.4	3.6	96	—
Lumbermens Mutual Casualty	7,642	8,661	40.7	57.4	1.9	3.4	2.6	2.7	4.4	24.2	14.9	10.3	3.6	979	39.4
Merchants & Business Men's	2,437	2,634	31.7	18.5	49.8	3.6	71.0	−17.6	2.4	−38.4	38.3	13.1	3.1	350	50.7
Merchants Mutual Group	1,199	1,313	107.1	47.3	−54.4	6.9	.0	−47.5	12.7	−1.2	2.7	30.6	2.5	1,230	92.0
Merrimack Mutual Fire	3,160	3,321	38.7	45.0	16.3	4.7	1.7	19.3	3.8	24.1	4.1	10.1	2.9	209	−1.4
Michigan Millers Mutual	9,414	9,945	41.1	36.9	22.0	4.4	6.0	20.4	4.6	19.5	8.5	2.7	1.6	276	30.9
Michigan Mutual	3,629	3,930	48.2	37.2	14.6	4.3	.0	18.9	9.9	4.9	7.2	11.9	3.3	162	18.4
Millers Mutual	2,546	2,785	34.0	17.9	48.1	1.0	20.3	28.8	2.8	−26.0	20.5	14.3	6.3	231	203.0
Millers National	4,288	4,436	30.3	38.0	31.7	7.8	8.0	31.5	3.1	5.8	9.3	16.8	3.0	1	—
Mutual Fire, Marine & Inland	2,335	2,308	92.4	33.0	−25.4	5.9	.0	−19.5	4.8	15.0	4.8	7.8	.6	520	91.2
National Grange Mutual	1,416	1,352	74.3	38.5	−12.8	4.0	.0	−8.8	7.8	13.8	5.5	8.5	2.9	352	40.9
Nationwide Mutual	32,400	32,322	55.2	41.2	3.6	3.8	.0	7.4	4.3	20.3	7.7	5.9	3.0	11	—
Nationwide Mutual Fire	5,274	5,262	55.2	41.2	3.6	4.0	.0	7.6	4.3	20.3	7.7	5.9	3.0	2,231	49.9
N.Y. Merchants Bakers Mutual Fire	184	207	57.5	62.1	−19.6	28.0	.0	8.4	21.3	−16.3	.0	51.7	5.4	207	57.6
Norfolk & Dedham Mutual Fire	2,503	2,501	52.7	45.7	1.6	5.3	3.5	3.4	9.3	23.0	3.9	6.3	3.2	326	98.5
Ohio Farmers	9,243	9,277	40.6	44.9	14.5	−2.0	.0	12.5	5.8	21.9	3.3	11.2	2.7	—	—
Pawtucket Mutual	1,165	1,158	61.7	49.7	−11.4	b	9.4	−20.8	5.2	24.5	3.1	13.8	3.1	185	33.2

TABLE 1
LOSS AND EXPENSE RATIOS – 1981
Fire Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Pennsylvania Lumbermens Mutual	$6,485	$6,041	48.4	31.8	19.8	1.8	8.5	13.1	5.2	−22.7	15.5	26.6	7.2	$5,447	76.0
Pennsylvania Millers Mutual	5,883	6,360	41.4	30.5	28.1	3.9	4.1	27.9	2.6	10.6	7.2	8.1	2.0	533	17.5
Pennsylvania National Mutual Casualty	3,122	3,142	35.5	71.0	−6.5	1.5	.0	−5.0	6.5	25.5	4.0	29.8	5.2	–	–
Preferred Risk Mutual	1,441	1,444	33.5	38.0	28.5	3.5	3.8	28.2	.6	11.7	12.3	10.2	3.2	8	–
Providence Mutual Fire	700	721	25.5	44.2	30.3	8.5	9.8	29.0	3.0	23.9	2.0	12.4	2.9	60	–
Public Service Mutual	3,342	3,387	147.4	30.6	−78.0	17.1	.0	−60.9	7.8	18.5	1.3	2.6	.4	994	40.9
Quincy Mutual Fire	3,364	3,463	38.9	39.4	21.7	2.7	6.1	18.3	4.2	23.2	6.2	3.2	2.6	418	31.8
Sentry	5,013	6,192	42.4	54.1	3.5	4.9	2.8	5.6	.2	−35.9	22.6	55.2	12.0	1,156	31.8
Unigard Mutual	6,735	6,960	39.5	44.4	16.1	2.6	.0	18.7	3.0	21.9	7.8	8.8	2.9	335	64.5
Utica Mutual Group	3,913	4,011	44.3	57.4	−1.7	.0	4.9	−6.6	6.0	21.9	8.5	17.2	3.8	1,005	44.1
Worcester Mutual	2,174	2,292	37.6	46.2	16.2	2.7	12.9	6.0	5.9	21.6	9.6	6.2	2.9	580	54.9
Remaining companies	134	146	–	–	–	–	–	–	–	–	–	–	–	51	–
Total—Mutual Companies	218,703	225,219	49.2	43.1	7.7	3.6	4.0	7.3	4.4	13.3	9.9	12.0	3.5	28,275	53.4
FACTORY MUTUAL COMPANIES															
Allendale Mutual	65,769	91,361	90.8	64.9	−55.7	17.3	.0	−38.4	4.4	15.0	20.3	20.5	4.7	6,904	1.4
Arkwright-Boston Mfrs. Mutual	63,897	63,576	76.5	51.1	−27.6	16.5	.0	−11.1	5.3	6.3	10.6	23.9	5.0	5,136	30.0
Philadelphia Mfrs. Mutual	14,519	14,736	77.9	128.3	−106.2	23.4	.0	−82.8	7.2	54.5	12.6	50.5	3.5	1,192	80.7
Protection Mutual	67,032	73,201	65.5	38.8	−4.3	17.1	.0	12.8	4.0	−.7	7.2	24.5	3.8	5,279	205.8
Total—Factory Mutual Companies	211,217	242,874	78.6	57.0	−35.6	17.4	.0	−18.2	4.7	10.1	13.4	24.4	4.4	18,511	42.6

ADVANCE PREMIUM CO-OPERATIVES

Colonial Cooperative	51	68	—	—	—	—	—	—	—	—	—	—	—	315	23.2
Commercial Mutual	639	670	52.6	32.8	14.6	8.3	.0	22.9	4.9	1.7	12.5	12.4	1.3	1,216	49.7
Heritage Mutual	209	208	25.5	30.2	44.3	10.1	.0	54.4	2.4	6.2	12.5	7.7	1.4	324	22.5
Home Mutual of Binghamton	137	133	54.9	19.9	25.2	9.0	.0	34.2	13.5	−11.7	3.8	12.8	1.5	199	59.2
Livingston Mutual	241	248	28.2	36.4	35.4	14.1	.0	49.5	2.8	1.2	22.2	6.9	3.3	416	21.9
New York Central Mutual Fire	1,478	1,299	55.1	42.2	2.7	3.7	.0	6.4	7.5	14.7	8.4	8.4	3.2	1,457	37.3
Otsego Mutual Fire	329	350	7.4	30.3	62.3	8.8	.0	71.1	1.1	18.8	2.3	6.0	2.1	448	6.5
Pioneer Co-operative Fire	588	584	55.1	43.1	1.8	4.6	.0	6.4	5.8	17.0	8.7	9.9	1.7	597	52.1
Preferred Mutual	2,425	2,282	42.4	37.5	20.1	3.5	[a].0	23.6	3.0	18.6	11.2	2.6	2.1	940	33.2
Security Mutual	814	805	38.3	30.9	30.8	9.4	.0	40.2	5.6	10.9	7.4	6.2	.8	1,209	37.0
Sterling	1,408	1,389	35.1	42.9	22.0	.9	.0	22.9	2.4	23.3	3.9	12.4	.9	1,830	38.4
Utica Fire of Oneida County	475	458	65.1	52.6	−17.7	6.1	.0	−11.6	12.4	16.0	16.6	4.0	3.6	285	45.6
Total—Advance Premium Co-ops	8,794	8,494	43.5	38.7	17.8	5.5	[a].0	23.3	4.8	14.9	9.5	7.5	2.0	9,236	37.2

LLOYDS AND RECIPROCALS

Canners Exchange	1,255	1,966	81.4	50.7	−32.1	1.5	46.9	−77.5	11.4	26.9	.0	− 6.1	18.5	714	85.3
Lloyds, N.Y.	203	180	108.3	61.8	−70.1	10.0	.0	−60.1	36.7	−182.8	42.8	79.4	85.7	6	—
National Fire & Indemnity Exchange	140	180	23.3	33.0	43.7	9.4	51.1	2.0	4.4	.0	11.7	13.3	3.6	6	—
United Services Automobile	12,585	11,414	46.2	24.6	29.2	3.7	4.8	28.1	3.1	.6	14.1	4.1	2.7	351	73.8
Warner Reciprocal Insurers	656	754	60.0	40.9	−.9	4.7	15.0	−11.2	3.7	33.4	.0	2.1	1.7	45	—
Total—Lloyds and Reciprocals	14,839	14,494	52.1	27.3	30.6	3.6	11.5	12.7	4.7	1.8	11.7	3.7	5.4	1,122	77.6

REINSURANCE COMPANIES

AGF Rein. of U.S.	2,022	1,264	77.4	53.1	−30.5	2.7	.0	−27.8	1.8	36.0	.0	15.3	[a].0	—	—
Abeille-Paix General	609	611	66.0	27.8	6.2	8.0	.0	14.2	2.3	−2.1	20.1	1.3	6.2	—	—
AEtna Rein.	13,802	13,743	81.0	33.5	−14.5	9.7	.0	−4.8	2.3	28.6	.9	1.5	.2	—	—
American-European Rein.	1,615	1,712	91.7	36.2	−27.9	6.2	.0	−21.7	4.6	25.4	5.2	0.9	.1	—	—
American Overseas Rein.	648	723	78.7	26.9	−5.6	6.1	.0	.5	1.8	20.8	.0	3.8	.5	—	—
American Re-Insurance	32,973	34,640	42.9	39.4	17.7	5.1	.0	22.8	1.5	29.5	7.2	0.8	.4	—	—
American Union	5,331	5,628	47.9	39.3	12.8	6.2	.0	19.0	2.7	33.2	.8	2.5	.1	—	—
Baltica-Skandinavia Rein. of Am.	2,248	1,982	65.1	54.9	−20.0	1.3	.0	−18.7	3.4	33.9	.0	17.2	.4	—	—
Buffalo Rein.	8,786	8,842	57.6	36.2	6.2	5.4	.0	11.6	2.3	25.1	5.7	2.7	.4	785	80.9
Centaur	2,121	1,953	81.9	32.2	−14.1	14.9	.0	8	3.8	20.8	.0	4.1	3.5	—	—

TABLE 1
LOSS AND EXPENSE RATIOS – 1981
Fire Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Christiania General of N.Y.	$3.954	$3.552	76.0	47.1	−23.1	5.2	.0	−17.9	2.4	40.2	2.3	2.0	.2	–	–
Cologne Rein. of Am.	945	862	80.5	51.2	−31.7	9.8	.0	−21.9	2.8	38.7	7.8	1.6	.3	–	–
Colonia	1.132	1,073	73.3	34.9	−8.2	9.9	.0	1.7	2.2	8.8	12.4	5.4	6.1	$64	–
Constellation Rein.	12.555	12.775	63.2	37.8	−1.0	6.2	.0	5.2	2.7	32.3	[a].0	2.7	.1	–	–
Constitution Rein.	12.191	12.417	61.8	36.5	1.7	.0	.0	1.7	2.8	31.8	1.5	.3	.1	–	–
Continental Rein.	24.995	26.104	79.3	37.0	−16.3	12.5	.0	−3.8	−.3	32.9	.1	4.1	.2	–	–
Copenhagen Rein. of Am.	290	111	113.5	80.8	−94.3	6.3	.0	−88.0	10.8	33.1	32.4	4.5	.0	–	–
Dominon of Am.	1.259	1.892	113.4	57.1	−70.5	5.6	.0	−64.9	8.3	46.0	.0	2.5	.3	–	–
Employers Rein.	12.817	13.104	70.4	61.9	−32.3	8.3	.0	−24.0	1.8	41.4	17.4	1.1	.2	–	–
Excess & Treaty Rein.	8.170	8.553	71.5	39.6	−11.1	11.5	.0	.4	1.6	36.9	.0	.9	.2	–	–
Federated Rein.	5.677	6.818	72.6	40.1	−12.7	9.4	.0	−3.3	.3	37.5	.0	2.1	.2	–	–
First Excess & Rein.	371	321	63.9	38.1	−2.0	3.1	.0	1.1	4.1	27.5	2.8	3.4	.3	–	–
First International Rein.	1.163	1.259	71.3	44.6	−15.9	22.7	.0	6.8	4.4	39.6	.0	.5	.1	–	–
Folksamerica Rein.	841	395	114.4	90.0	−104.4	6.1	.0	98.3	5.6	32.6	38.0	13.2	.6	–	–
GAN Anglo-American	189	192	51.6	53.4	−5.0	7.3	.0	2.3	6.8	16.9	4.7	22.4	2.6	–	–
Galaxy Rein.	250	169	87.6	56.0	−43.6	7.1	.0	−36.5	8.3	27.2	.0	20.1	.4	–	–
General of Trieste & Venice	4.577	4.368	76.2	37.5	−13.7	5.8	.0	−7.9	4.5	28.6	.0	4.2	.2	–	–
General Security	1.962	2.075	71.5	41.7	−13.2	6.7	.0	−6.5	4.5	34.0	1.3	1.7	.2	–	–
Gerling Global	7.921	8.736	72.8	40.3	−13.1	5.2	.0	−7.9	8.5	31.3	.4	.0	.1	–	–
Guilderland Mutual Rein.	2.752	2.752	71.5	16.7	11.8	1.1	.0	12.9	2.7	8.4	.0	6.7	−1.1	–	–
Hansa Rein. of Am.	453	171	70.2	46.9	−17.1	1.8	.0	−15.3	1.2	42.6	.0	2.9	.2	–	–
Hudson	2.730	2.795	91.4	36.8	−28.2	10.1	.0	−18.1	4.5	25.1	5.8	1.0	.4	11	–
INA Rein.	64.650	69.871	65.4	37.6	−3.0	10.6	.0	7.6	2.6	32.2	1.4	1.3	.1	–	–
MONY Rein.	4.707	4.883	65.1	37.2	−2.3	6.3	.0	4.0	1.1	29.8	4.8	1.2	.3	–	–
Mead Rein.	312	163	116.2	32.8	−49.0	9.3	.0	−39.7	.1	5.5	[a].0	24.2	3.0	–	–

Mercantile & General Rein. of Am.	1,925	2,128	77.3	32.3	−9.6	5.9	.0	−3.7	2.0	25.8	1.8	2.5	.2	—	—
Munich American Rein.	9,413	9,388	67.4	37.0	−4.4	2.9	.0	−1.5	2.3	30.2	2.1	2.2	.2	—	—
Munich Rein.	14,182	13,631	50.2	34.6	15.2	5.7	.0	20.9	1.0	29.9	2.1	1.5	.1	—	—
NWNL Rein.	741	394	69.7	117.2	−86.9	3.4	.0	−83.5	2.5	23.9	.0	88.7	2.1	—	—
National Rein.	7,886	9,393	70.0	37.3	−7.3	4.0	.0	−3.3	3.6	30.3	1.0	2.0	.4	—	—
New England Rein.	4,396	4,159	77.0	18.8	4.2	10.7	.0	14.9	1.3	17.4	.0	.1	.0	—	—
North American Rein.	15,157	15,718	81.4	40.9	−22.3	−11.7	.0	−34.0	4.7	32.1	3.9	.0	.2	—	—
Ohio Rein.	3,441	3,124	74.7	33.7	−8.4	8.2	.0	−.2	1.5	27.1	.4	4.7	[a].0	—	—
Ormond Rein.	965	698	66.4	35.1	−1.5	3.2	.0	1.7	2.3	28.7	.4	3.9	−.2	—	—
Paladin Rein.	327	150	78.7	48.8	−27.5	6.7	.0	−20.8	.0	−4.6	44.7	8.7	.0	—	—
Philadelphia Rein.	21,859	26,471	80.4	37.3	−17.7	11.7	.0	−6.0	.7	30.8	4.8	0.7	.3	—	—
Prudential Rein.	49,298	47,274	92.6	40.3	−32.9	5.6	.0	−27.3	3.9	30.5	3.1	2.5	.3	—	—
Reinsurance Corp.	6,835	6,697	65.3	41.9	−7.2	7.8	.0	.6	5.7	29.6	3.1	3.2	.3	—	—
Reliance of N.Y. Group	703	697	32.1	65.7	2.2	8.0	.0	10.2	11.5	20.5	.0	30.7	3.0	1,082	31.9
Rochdale	2,948	2,938	85.3	34.5	−19.8	2.5	.0	−17.3	.6	26.6	.0	7.3	[a].0	—	—
SAI-Industrial Assur.	710	736	62.0	28.3	9.7	6.8	.0	16.5	3.6	.0	18.2	1.3	5.2	5	—
Skandia America Rein.	10,454	11,080	91.7	36.7	−28.4	9.8	.0	−18.6	4.5	25.4	5.4	1.0	.4	—	—
Swiss Rein.	18,727	19,642	78.8	40.0	−18.8	5.4	.0	−13.4	3.5	32.4	3.9	.0	.2	—	—
Switzerland General	3,223	2,901	74.1	47.2	−21.3	1.6	.0	−19.7	2.4	40.3	2.5	1.8	.2	—	—
Tokio Marine & Fire	2,152	2,180	67.0	38.5	−5.5	6.3	[a].0	.8	3.1	10.6	1.7	19.0	4.1	58	—
Transatlantic Rein.	31,131	30,708	71.2	29.2	−.4	8.7	.0	8.3	1.9	23.7	2.9	.6	.1	—	—
Union & Phoenix Espanol	267	260	60.5	35.9	3.6	7.3	.0	10.9	1.4	30.0	2.1	1.3	1.1	—	—
Unione Italiana Rein. of Am.	357	290	52.4	37.9	9.7	9.0	.0	18.7	7.9	.6	24.5	3.5	1.4	20	—
United Rein.	437	526	49.1	41.8	9.1	12.2	.0	21.3	9.3	27.0	3.2	2.1	.2	—	—
Unity Fire & General	3,950	3,911	56.0	40.5	3.5	3.6	.0	7.1	5.5	30.5	1.4	2.3	.8	—	—
"Winterthur" Swiss	13,516	13,575	55.2	32.8	12.0	.9	[a].0	12.9	5.3	26.3	.1	1.1	[a].0	—	—
Zurich Rein.	907	343	70.3	44.1	−14.4	2.0	.0	−12.4	.9	41.6	.0	1.5	.1	—	—
Remaining companies	149	99	—	—	—	—	—	—	—	—	—	—	—	2	—
Total—Reinsurance Companies	473,074	485,620	71.0	38.3	−9.3	6.9	[a].0	−2.4	2.7	30.2	3.1	2.0	.3	2,027	48.6
GRAND TOTAL	2,792,931	2,871,226	58.3	43.6	−1.9	5.4	5.0	3.0	4.0	19.8	5.7	11.4	2.7	215,669	48.6

Note: E—based on earned premiums; W—based on written premiums.
[a]Less than 0.1 of 1 percent.
[b]Not allocated by line.

TABLE 2
LOSS AND EXPENSE RATIOS – 1981
Allied Lines Experience[a]

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$833,522	$823,803	43.0	37.8	19.2	2.8	.2	21.8	5.2	18.9	3.2	7.4	3.1	$39,454	93.2
1978	820,843	840,748	52.0	40.3	7.7	2.6	.2	10.1	5.6	19.6	3.7	8.3	3.1	39,337	49.9
1979	845,366	849,517	66.0	40.2	−6.2	3.2	.2	−3.2	6.0	18.1	3.9	9.2	3.0	38,646	58.3
1980	850,567	849,579	63.0	42.2	−5.2	3.3	.3	−2.2	6.9	17.6	4.8	9.9	3.0	43,986	63.1
1981	832,549	832,408	54.8	42.2	3.0	3.4	.3	6.1	5.9	17.2	5.1	10.8	3.2	46,176	68.4
MUTUAL COMPANY TOTALS															
1977	78,659	79,572	38.1	39.1	22.8	2.0	2.9	21.9	5.1	14.9	8.5	8.0	2.6	4,642	85.3
1978	72,924	74,418	49.6	45.3	5.1	2.1	3.1	4.1	6.3	15.4	10.3	9.9	3.4	5,085	44.4
1979	79,411	78,781	58.6	45.4	−4.0	2.6	3.1	−4.5	7.2	12.8	11.7	10.4	3.3	4,787	49.7
1980	80,789	82,570	54.3	43.5	2.2	2.7	2.7	2.2	5.9	14.1	10.5	9.7	3.3	5,016	28.0
1981	77,828	78,279	46.4	45.0	8.6	2.7	2.6	8.7	5.8	13.9	10.5	11.4	3.4	4,806	41.1
ADVANCE PREMIUM CO-OPERATIVE TOTALS															
1977	1,450	1,435	42.1	49.2	8.7	3.1	.7	11.1	10.3	16.4	11.0	9.1	2.4	1,026	47.5
1978	1,559	1,517	35.5	49.1	15.4	2.4	.5	17.3	11.2	15.7	10.5	9.1	2.6	1,095	39.0
1979	1,728	1,654	39.9	49.0	11.1	3.7	.0	14.8	12.0	15.6	10.9	8.1	2.4	1,232	54.6
1980	1,799	1,777	43.8	46.3	9.9	5.1	.0	15.0	9.7	16.7	9.7	7.9	2.3	1,325	37.3
1981	2,019	1,896	38.1	47.4	14.5	4.9	.0	19.4	10.0	16.6	10.9	7.2	2.7	1,386	45.7
LLOYDS AND RECIPROCAL TOTALS															
1977	6,851	6,156	35.3	61.6	3.1	1.6	6.8	−2.1	9.3	17.4	23.5	5.6	5.8	191	286.8
1978	8,801	7,610	38.8	58.2	3.0	1.9	8.5	−3.6	8.4	15.1	24.0	5.4	5.3	164	86.4
1979	11,450	10,860	58.1	60.2	−18.3	2.3	8.1	−24.1	6.8	26.8	16.7	4.4	5.5	320	39.8
1980	8,969	9,188	46.5	52.4	1.1	2.4	5.4	−1.9	7.9	6.3	29.3	6.1	2.8	279	49.0
1981	10,715	10,219	38.5	48.6	12.9	2.5	7.4	8.0	7.8	1.5	28.3	5.7	5.3	331	35.9

REINSURANCE COMPANY TOTALS															
1977	109.133	99.753	48.3	34.8	16.9	2.6	[b].0	19.5	2.5	29.2	1.8	1.1	.2	22	–
1978	112.613	109.243	61.6	36.0	2.4	2.8	[b].0	5.2	2.7	30.3	1.5	1.3	.2	191	106.7
1979	135.565	134.326	78.9	37.2	−16.1	3.3	[b].0	−12.8	3.4	30.2	2.0	1.4	.2	221	49.0
1980	147.162	144.559	82.0	38.0	−20.0	4.2	[b].0	−15.8	4.0	29.8	2.3	1.7	.2	469	29.7
1981	157.777	161.204	69.4	37.5	−6.9	3.1	[b].0	−3.8	3.4	29.2	2.6	2.0	.3	604	8.8
STOCK COMPANIES															
AEtna Group	42.880	42.138	55.1	36.5	8.4	2.2	−.1	10.7	3.5	21.6	2.8	7.4	1.2	1.896	37.9
AEtna Casualty Group	41.308	45.201	59.0	36.1	4.9	3.3	.0	8.2	4.5	12.5	2.1	12.6	4.4	6.166	90.2
Affiliated FM	486	541	59.7	80.4	−40.1	4.8	.2	−35.5	25.7	19.3	.7	10.0	24.7	329	245.9
Albany	260	265	32.5	32.6	34.9	3.8	.0	38.7	5.7	12.3	1.9	2.3	10.4	–	–
All America	366	272	39.7	55.7	4.6	2.2	.0	6.8	7.7	16.7	12.9	15.4	3.0	–	–
Allcity	239	239	19.1	52.2	28.7	2.6	.0	31.3	10.2	20.1	2.1	16.9	2.9	728	19.3
Alliance Assur.	313	299	52.2	33.0	14.8	11.0	.0	25.8	3.1	13.7	3.0	11.0	2.2	–	–
Allianz	1.071	1.033	35.3	36.9	27.8	13.7	.0	41.5	8.6	2.5	9.2	13.1	3.5	109	46.3
Allstate	62.314	59.918	57.6	47.0	−4.6	4.5	.0	−.1	15.4	19.2	6.0	4.2	2.2	1.268	32.6
American Bankers of Fla.	891	821	19.9	32.5	47.6	6.6	.0	54.2	4.3	13.6	1.8	9.5	3.3	51	–
American Centennial	403	313	42.3	15.8	41.9	8.8	.0	50.7	1.9	5.5	.0	5.4	3.0	2	–
American Druggists'	176	183	42.2	52.3	5.5	1.5	.0	7.0	3.9	25.4	4.0	16.1	2.9	7	–
American Economy	2.376	2.361	81.2	41.5	−22.7	2.3	.0	−20.4	5.3	20.2	5.6	8.4	2.0	–	–
American Guarantee & Liability	289	298	72.8	45.3	−18.1	3.8	.0	−14.3	11.2	16.3	5.2	9.8	2.8	28	–
American Home Assur.	2.860	2.935	32.0	25.7	42.3	8.6	.0	50.9	5.1	−2.9	12.6	4.0	6.9	1.143	6.2
American Independent Rein.	1.709	1.723	49.6	38.5	11.9	1.7	.0	13.6	2.3	32.5	1.3	2.4	.0	–	–
American Motorists	1.207	1.276	44.4	68.1	−12.5	2.8	3.3	−13.0	7.6	26.3	15.7	13.4	5.1	26	–
American Security	671	644	11.0	138.5	−49.5	.6	.0	−48.9	5.0	.1	52.4	32.0	49.0	–	–
American Star.	211	170	47.7	28.8	23.5	3.5	.0	27.0	8.2	15.2	.0	3.5	1.9	–	–
Argonaut Group	223	183	46.5	117.0	−63.5	1.6	.0	−61.9	8.5	−3.6	6.4	24.1	81.6	–	–
Associated General.	118	135	52.5	50.1	−2.6	2.2	.0	−.4	11.9	18.6	6.7	10.4	2.5	–	–
Atlanta International	32	44	–	–	–	–	–	–	–	–	–	–	–	242	31.0
Atlas Assur. of Am.	260	265	32.5	32.6	34.9	3.4	.0	38.3	5.7	12.3	1.9	2.3	10.4	1	–
Avco Group	647	1.055	20.9	77.5	1.6	1.8	.0	3.4	5.2	62.9	.4	4.8	4.2	–	–
Bay State.	588	573	43.0	54.5	2.5	3.1	.0	5.6	9.2	26.4	4.7	11.6	2.6	1	–
Bellefonte Re	1.589	1.812	66.9	32.4	.7	1.7	.0	2.4	4.2	8.7	8.9	7.0	3.6	24	–
Birmingham Fire of Pa.	433	408	32.1	27.1	40.8	7.1	.0	47.9	5.2	−1.2	12.5	3.9	6.7	131	−9.5
Bituminous Casualty	674	665	46.0	53.9	.1	5.3	.0	5.4	7.8	20.2	12.2	11.0	2.7	24	–
CUMIS Ins. Society	104	135	31.1	35.8	33.1	3.7	.0	36.8	11.1	4.8	11.1	5.9	2.9	1	–
Camden Fire Ins. Assn.	1.697	1.703	57.7	34.5	7.8	6.8	.0	14.6	8.3	6.7	.9	15.6	3.0	2	–

TABLE 2
LOSS AND EXPENSE RATIOS – 1981
Allied Lines Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Canadian Indemnity	$271	$292	18.5	57.0	24.5	5.4	.0	29.9	19.0	−2.7	8.6	24.9	7.2	–	–
Commerce & Industry	783	815	32.0	25.4	42.6	7.5	.0	50.1	5.2	−3.2	12.6	3.9	6.9	$423	109.9
Commercial Union Assur. Cos.	16.335	15.966	55.9	43.5	.6	4.8	.0	5.4	3.9	16.4	4.5	14.6	4.1	1.297	60.1
Compass	426	400	75.3	61.0	−36.3	11.3	.0	−25.0	15.8	34.0	1.8	6.8	2.6	85	–
Consolidated American	463	429	26.1	39.8	34.1	1.6	.0	35.7	5.8	21.6	1.4	3.7	7.3	–	–
Continental Insurance Cos.	59.344	60.587	60.8	40.1	−.9	1.9	.1	.9	3.1	21.5	4.5	8.6	2.4	1.663	41.7
Continental-National-American Group	15.985	15.988	84.3	42.3	−26.6	9.6	−.2	−16.8	4.3	13.8	9.2	11.5	3.5	1.455	51.3
Covenant	321	303	29.8	48.1	22.1	3.1	.0	25.2	8.8	22.7	9.7	5.3	1.6	10	–
Crum & Forster Group	30.692	31.960	58.8	40.1	1.1	.0	.0	1.1	6.0	16.9	2.3	12.4	2.5	1.916	42.0
Dairyland	1.328	939	48.5	56.5	−5.0	.8	1.5	−5.7	3.6	32.1	14.4	3.3	3.1	9	–
Eagle Star of Am.	358	277	59.2	59.1	−18.3	7.5	.0	−10.8	7.2	22.3	6.1	21.3	2.2	75	–
Elkhorn	223	215	−25.1	−18.9	144.0	8.8	.0	152.8	.5	22.9	.0	−42.3	.0	–	–
Employers Casualty	1.260	1.408	31.9	42.7	25.4	2.0	.0	27.4	19.7	3.3	8.2	9.3	2.2	–	–
Excelsior	1.072	988	32.6	40.0	27.4	3.8	.0	31.2	5.8	14.9	9.1	7.0	3.2	217	37.8
Federal	8.022	7.653	55.5	36.2	8.3	6.0	[b].0	14.3	3.8	12.9	3.9	13.7	1.9	1.213	54.9
Federal Kemper	392	403	57.0	43.7	−.7	5.7	.0	5.0	10.7	16.8	4.7	8.4	3.1	–	–
Fidelity & Deposit of Md.	278	253	32.8	67.1	.1	1.9	.0	2.0	3.2	27.0	13.8	20.9	2.2	6	–
Fireman's Fund-American Group	29.200	29.005	60.0	43.0	−3.0	4.5	[b].0	1.5	4.6	14.9	4.6	15.0	3.9	1.815	42.2
First of Hawaii	406	492	26.2	41.1	32.7	7.7	.0	40.4	1.0	.0	29.0	5.9	5.2	–	–
General Accident Ins. Co. of Am.	8.486	8.514	57.7	34.5	7.8	9.1	.0	16.9	8.3	6.7	.9	15.6	3.0	1.310	47.1
Government Employees	1.101	1.178	46.7	50.4	2.9	2.7	.0	5.6	12.5	1.5	16.5	18.1	1.8	143	92.8
Great American Group	29.299	29.349	52.8	35.2	12.0	1.3	.2	13.1	4.5	18.0	2.4	7.4	2.9	1.029	277.2
Great Northern	450	430	52.3	36.5	11.2	6.0	.0	17.2	3.3	14.0	3.5	13.5	2.2	–	–
Guarantee	181	165	11.5	41.4	47.1	2.4	.0	49.5	11.5	2.2	11.5	8.5	7.7	61	–
Gulf	3.452	2.935	52.8	58.1	−10.9	2.6	.0	−8.3	10.4	23.9	4.7	15.9	3.2	–	–

Hanover Group	4.924	5.198	62.1	44.5	−6.6	6.5	.0	−.1	3.4	22.9	3.6	12.2	2.4	188	−49.5
Hanseco	612	698	52.3	39.0	8.7	5.2	.0	13.9	6.7	31.0	.3	1.0	.0	–	–
Hartford Accident & Indemnity	19.089	19.323	49.9	48.7	1.4	.7	.2	1.9	4.0	19.4	4.1	18.2	3.0	51	–
Hartford Casualty	2.815	2.828	49.9	48.8	1.3	.7	.2	1.8	4.0	19.5	4.1	18.2	3.0	118	57.6
Hartford Fire	19.474	19.563	49.9	48.8	1.3	.7	.2	1.8	4.0	19.5	4.1	18.2	3.0	2.470	34.2
Hartford of the Midwest	235	236	50.0	49.2	.8	.8	.0	1.6	4.2	19.6	4.2	18.2	3.0	–	–
Highlands	4.161	4.385	48.2	28.0	23.8	3.5	.0	27.3	7.9	12.5	4.0	1.6	2.0	12	–
Home Group	21.735	21.147	56.7	51.4	−8.1	4.8	.0	−3.3	6.4	17.7	4.7	20.3	2.3	1.607	53.2
Horace Mann	434	402	32.6	37.4	30.0	2.7	1.2	31.5	4.7	17.5	2.7	9.7	2.8	2	–
INA Group	32.239	30.535	51.5	49.4	−.9	2.4	.0	1.5	5.8	20.6	5.7	13.1	4.2	1.042	43.0
Illinois	634	637	58.2	46.4	−4.6	.3	4.9	−9.2	5.4	11.2	9.6	17.2	3.0	–	–
Insurance Co. of State of Pa.	783	815	32.0	25.4	42.6	7.7	.0	50.3	5.2	−3.2	12.6	3.9	6.9	548	75.1
Integrity	184	155	251.6	38.8	−190.4	5.8	.0	−184.6	19.4	−65.8	16.1	49.0	20.1	42	–
Jefferson-Monticello Group	494	499	23.6	31.6	44.8	16.8	.0	61.6	1.0	19.8	4.0	4.0	2.8	75	–
John Deere	919	972	40.5	42.0	17.5	.7	.0	18.2	5.9	.3	17.9	15.2	2.7	13	–
Landmark	15	8	–	–	–	–	–	–	–	–	–	–	–	180	241.4
London Assur.	500	478	52.3	32.9	14.8	10.7	.0	25.5	3.1	13.8	2.9	10.9	2.2	–	–
Maryland American General Group	15.046	15.080	55.7	44.1	.2	3.7	.1	3.8	6.2	20.6	4.2	10.3	2.8	431	21.8
Metropolitan Property & Liability	273	253	−49.8	21.8	128.0	.4	.0	128.4	−.4	13.2	5.5	2.8	.7	–	–
Middlesex	260	278	48.6	36.5	14.9	2.5	1.4	16.0	3.6	15.8	3.6	10.8	2.7	13	–
Mission	409	544	9.4	43.7	46.9	1.8	.0	48.7	4.0	21.3	1.5	12.3	4.6	289	28.1
Mission National	293	227	9.3	8.0	82.7	1.8	.0	84.5	4.0	−12.3	1.3	12.3	2.7	20	–
Monarch of Ohio	1.048	1.069	77.2	48.2	−25.4	5.6	.0	−19.8	6.7	14.3	10.6	10.8	5.8	76	–
Motor Club of Am.	186	185	8.1	40.6	51.3	1.1	.0	52.4	8.7	19.4	6.0	5.4	1.1	–	–
Motor Vehicle Casualty	44	47	–	–	–	–	–	–	–	–	–	–	–	167	27.9
Motors	158	161	−3.7	7.6	96.1	8.7	.0	104.8	.0	7.6	.0	.0	.0	–	–
NGM Fire & Casualty	164	300	69.1	38.5	−7.6	3.4	.0	−4.2	.0	38.4	.0	.1	.0	–	–
National American	1.933	1.277	21.8	39.7	38.5	3.7	.0	42.2	.9	37.4	.5	.7	.2	–	–
National Union Fire	2.975	3.097	32.0	25.4	42.6	7.2	.0	49.8	5.1	− 3.2	12.6	4.0	6.9	567	59.2
Netherlands	100	77	–	–	–	–	–	–	–	–	–	–	–	–	–
New Hampshire Group	9.160	9.510	35.0	37.2	27.8	3.5	.0	31.3	7.1	14.0	5.9	6.7	3.5	123	44.8
New Jersey Manufacturers	267	255	18.7	19.7	61.6	5.2	20.9	45.9	5.1	1.5	4.8	7.7	.6	–	–
New York Underwriters	1.877	1.886	49.9	48.8	1.3	.7	.2	1.8	4.0	19.5	4.1	18.2	3.0	1	–
Nichido F. & M.	104	102	26.8	31.7	41.5	7.3	.0	48.8	5.0	7.7	13.7	1.5	3.8	–	–
Northwestern National	5.717	5.762	67.7	36.8	−4.5	1.3	.0	−3.2	1.9	23.9	2.4	5.9	2.7	70	–

TABLE 2
LOSS AND EXPENSE RATIOS – 1981
Allied Lines Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Ohio Casualty	6.957	7.205	37.5	45.9	16.6	2.0	.0	18.6	5.2	22.7	8.0	7.1	2.9	–	–
Old Republic	833	844	323.6	−514.0	290.4	5.3	196.6	99.1	16.5	−836.7	6.5	228.0	71.7	–	–
Pacific Indemnity	2.149	2.055	52.4	36.2	11.4	5.7	[b].0	17.1	3.2	13.9	3.5	13.4	2.2	75	–
Peerless	188	200	32.5	36.2	31.3	6.0	.0	37.3	6.5	16.5	5.5	4.0	3.7	3	–
Pennsylvania General	1.131	1.135	57.7	34.5	7.8	7.0	.0	14.8	8.3	6.7	.9	15.6	3.0	2	–
Pennsylvania Mfrs.' Assn.	−854	−30	–	–	–	–	–	–	–	–	–	–	–	–	–
Phoenix of London Group	4.027	4.117	61.3	40.1	−1.4	1.1	[b].0	−.3	2.9	21.5	4.5	8.9	2.3	–	–
Providence Washington	1.534	1.590	55.8	49.7	−5.5	5.0	.0	−.5	7.1	23.0	2.6	15.0	2.0	111	273.1
Prudential Property & Cas.	1.490	1.203	35.0	118.5	−53.5	2.7	.0	−50.8	22.3	2.2	35.3	56.5	2.2	91	–
Puritan	222	429	110.3	28.5	−38.8	7.0	.0	−31.8	5.8	14.4	4.2	2.3	1.8	23	–
Ranger	129	1.119	41.1	−154.6	213.5	6.0	.0	219.5	4.6	−165.1	1.3	.7	3.9	2	–
Reliance Ins. Cos.	13.398	13.554	53.5	49.0	−2.5	5.6	.0	3.1	9.6	17.8	3.5	14.9	3.2	298	147.5
Republic	15.624	16.644	20.0	48.0	32.0	3.1	.0	35.1	8.5	34.7	2.1	1.7	1.0	317	12.6
Royal-Globe Companies	16.488	16.139	75.4	46.8	−22.2	5.5	.0	−16.7	7.4	15.0	3.6	18.4	2.4	1.803	18.3
Safeco Group	11.621	11.294	54.8	44.5	.7	4.3	[b].0	5.0	4.3	21.7	10.2	6.0	2.3	–	–
St. Paul Group	71.273	71.912	45.5	39.2	15.3	3.4	.0	18.7	4.5	17.5	3.6	10.5	3.1	3.701	169.8
Sea	344	328	52.4	33.0	14.6	9.4	.0	24.0	3.0	13.7	3.0	11.0	2.3	1	–
Security Group	3.261	3.558	52.5	42.1	5.4	3.4	.0	8.8	7.1	18.9	4.1	8.0	4.0	106	41.4
Simcoe & Erie General	170	166	190.4	24.2	−114.6	13.5	.0	−101.1	1.9	6.5	3.8	11.4	.6	–	–
South Carolina	4.324	4.525	33.7	39.4	26.9	2.2	.0	29.1	5.4	29.5	.3	1.7	2.5	1	–
State Farm Fire & Casualty	31.414	30.885	60.0	38.2	1.8	4.3	[b].0	6.1	6.6	20.8	4.5	4.1	2.2	140	69.9
Sun Insurance Office	594	567	52.4	35.6	12.0	8.8	.0	20.8	3.2	13.6	3.0	11.1	4.7	54	–
Taisho Marine & Fire	703	734	48.0	40.4	11.6	11.6	.0	23.2	3.0	36.3	.0	1.1	.0	–	–
Transamerica	4.721	4.872	35.0	56.2	8.8	3.2	.0	12.0	8.7	28.4	6.3	9.7	3.1	199	21.1
Travelers Group	47.097	42.810	68.4	51.3	−19.7	2.8	.0	−16.9	3.4	19.1	14.3	10.6	3.9	4.237	50.0

Twin City Fire	704	707	49.9	48.9	1.2	.7	.3	1.6	4.1	19.5	4.1	18.2	3.0	1	–
USAA Casualty	257	201	26.4	60.3	13.3	.5	.0	13.8	5.4	.0	40.8	11.0	3.1	2	–
Underwriters	137	179	36.7	55.0	8.3	2.3	.0	10.6	10.1	38.7	.0	4.7	1.5	–	–
Union Indemnity	104	102	19.2	44.2	36.6	1.0	.0	37.6	1.0	29.8	1.0	8.6	3.8	48	–
United Americas	1.130	1.102	104.0	35.5	−39.5	2.7	.0	−36.8	.5	31.3	.0	3.6	.1	–	–
United Fire & Casualty	2.132	1.820	38.6	47.4	14.0	1.7	.0	15.7	6.9	25.1	8.6	4.3	2.5	–	–
U.S. Fidelity & Guaranty	42.635	43.015	48.1	42.4	9.5	4.2	[b].0	13.7	5.8	19.5	3.8	9.9	3.4	1.382	28.4
Universal Underwriters	3.973	4.001	26.2	32.0	41.8	.4	14.2	28.0	4.9	11.3	.0	13.0	2.8	110	27.3
Utah Home Fire	−22	106	–	–	–	–	–	–	–	–	–	–	–	–	–
Vigilant	1.019	974	123.9	60.8	−84.7	.9	.0	−83.8	5.9	14.6	10.3	28.9	1.1	3	–
West American	1.417	1.426	77.6	55.3	−32.9	2.5	.0	−30.4	9.2	19.0	8.0	16.1	3.0	–	–
Western Fire	7.914	7.744	47.0	42.8	10.2	2.1	.0	12.3	7.9	17.9	2.0	11.7	3.3	–	–
Westfield	2.479	2.497	40.2	43.1	16.7	−1.4	.0	15.3	5.9	22.5	3.4	8.7	2.6	–	–
Yasuda F. & M. of Am.	178	166	44.0	64.4	−8.4	4.2	.0	−4.2	19.3	30.3	4.8	7.2	2.8	37	–
Zurich	2.598	2.685	72.8	45.4	−18.2	4.8	.0	−13.4	11.2	16.2	5.2	9.8	3.0	133	99.8
Remaining companies	1.272	1.287	–	–	–	–	–	–	–	–	–	–	–	285	–
Total–Stock Companies	832.549	832.408	54.8	42.2	3.0	3.4	.3	6.1	5.9	17.2	5.1	10.8	3.2	46.176	68.4
MUTUAL COMPANIES															
Abington Mutual Fire	147	139	27.4	44.3	28.3	3.2	.0	31.5	8.2	15.6	5.1	12.0	3.4	14	–
American Hardware Mutual	676	709	96.5	37.3	−33.8	1.7	4.3	−36.4	9.1	−1.5	15.8	10.5	3.4	14	–
American Mfrs. Mutual	177	187	43.3	66.9	−10.2	2.1	2.7	−10.8	7.5	25.4	15.5	13.4	5.1	11	–
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	−154	97	–	–	–	–	–	–	–	–	–	–	–	9	–
Amica Mutual	414	390	−1.3	5.5	95.8	6.9	22.8	79.9	5.1	−15.2	10.8	3.4	1.4	28	–
Associated Mutual	99	175	–	–	–	–	–	–	–	–	–	–	–	101	23.0
Atlantic Mutual Group	1.398	1.476	43.2	27.0	29.8	2.7	.0	32.5	3.7	18.7	.4	2.6	1.6	229	43.3
Berkshire Mutual	222	230	31.6	48.9	19.5	4.0	.7	22.8	8.0	26.1	5.6	6.0	3.2	12	–
Cambridge Mutual Fire	1.372	1.336	43.0	54.1	2.9	2.7	.2	5.4	9.2	26.2	4.6	11.5	2.6	143	23.2
Central Mutual	1.640	1.742	39.6	63.8	−3.4	2.0	.0	−1.4	7.5	23.8	12.9	15.6	4.0	33	–
Covenant Mutual	321	303	29.8	48.1	22.1	1.6	.0	23.7	8.8	22.7	9.7	5.3	1.6	12	–
Electric Mutual Liability	305	305	20.0	3.6	76.4	10.2	9.2	77.4	.6	.0	.7	1.0	1.3	112	−33.0
Empire Mutual	558	558	19.1	53.3	27.6	2.8	.0	30.4	10.4	20.3	2.2	17.5	2.9	82	–
Employers Mutual Casualty	2.764	2.793	32.7	47.8	19.5	.9	.2	20.2	5.1	25.2	2.9	11.6	3.0	1	–
Employers of Wausau Group	5.541	4.919	47.9	63.0	−10.9	2.2	1.0	−9.7	8.4	16.5	15.9	17.3	4.9	135	13.8
Farm Family Mutual	1.074	706	29.5	41.8	28.7	4.7	3.9	29.5	5.8	17.1	10.9	5.1	2.9	288	40.3
Farmers Alliance Mutual	4.045	4.048	53.9	38.3	7.8	1.8	.0	9.6	4.4	26.7	2.3	3.7	1.2	–	–
Farmers Fire	195	204	29.4	39.7	30.9	2.5	.0	33.4	5.9	17.9	5.9	6.9	3.1	41	–
Federated Mutual	3.069	3.741	59.7	37.4	2.9	1.8	1.0	3.7	5.7	−14.7	26.8	14.5	5.1	–	–
Fitchburg Mutual Fire	289	274	26.3	39.7	34.0	2.2	7.7	28.5	5.1	18.3	2.6	10.9	2.8	10	–

TABLE 2
LOSS AND EXPENSE RATIOS – 1981
Allied Lines Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Florists' Mutual	$2.397	$2.432	45.0	22.1	32.9	1.5	18.3	16.1	3.2	−7.5	11.5	10.1	4.8	$94	–
Greater N.Y. Mutual	94	101	–	–	–	–	–	–	–	–	–	–	–	22	–
Hingham Mutual Fire	173	167	27.7	37.2	35.1	3.5	13.1	25.5	5.4	19.0	6.9	3.3	2.6	–	–
Holyoke Mutual in Salem	605	600	29.2	48.4	22.4	2.5	.0	24.9	8.3	21.3	3.7	11.5	3.6	58	–
Iowa National Mutual	1.131	1.186	43.8	58.4	−2.2	1.8	.0	−.4	6.2	23.3	5.6	21.0	2.3	–	–
Liberty Mutual Group	4.408	4.179	31.1	54.7	14.2	4.9	1.4	17.7	6.3	1.0	25.5	16.1	5.8	383	82.0
Lumber Mutual	842	893	35.6	37.7	26.7	2.6	4.5	24.8	4.9	11.0	11.4	7.3	3.1	127	−10.2
Lumbermens Mutual	1.568	1.596	56.1	57.7	−13.8	1.6	.1	−12.3	6.8	4.3	16.5	25.6	4.5	20	–
Lumbermens Mutual Casualty	2.158	2.275	42.7	65.7	−8.4	2.7	3.0	−8.7	7.3	25.2	15.1	13.2	4.9	205	41.5
Merchant & Business Men's	449	465	40.4	26.7	32.9	4.1	66.7	−29.7	7.1	−37.9	39.8	14.6	3.1	36	–
Merchants Mutual Group	245	253	86.2	46.0	−32.2	5.1	.0	−27.1	14.2	2.9	3.2	22.5	3.7	190	87.0
Merrimack Mutual Fire	1.959	1.909	43.0	54.0	3.0	2.1	.3	4.8	9.2	26.1	4.6	11.5	2.6	39	–
Michigan Millers Mutual	2.544	2.633	48.3	40.0	11.7	4.0	4.4	11.3	5.9	19.4	9.5	3.0	2.2	30	–
Michigan Mutual	1.065	1.216	52.1	50.7	−2.8	2.6	.0	−.2	12.1	18.8	6.9	10.4	2.5	36	–
Millers Mutual	585	616	56.2	12.7	31.1	1.0	14.9	17.2	4.7	−30.6	18.8	13.8	6.0	25	–
Millers National	1.411	1.418	58.2	46.3	−4.5	2.8	4.8	−6.5	5.4	11.1	9.6	17.2	3.0	–	–
Mutual Fire, Marine & Inland	360	388	39.1	30.0	30.9	6.4	.0	37.3	6.2	7.8	4.3	10.6	1.1	112	61.7
National Grange Mutual	315	311	41.0	33.5	25.5	3.2	.9	28.7	9.8	7.3	5.3	8.2	2.9	56	–
Nationwide Mutual	10.474	10.111	52.8	38.1	9.1	2.8	.0	11.9	2.4	20.8	7.0	5.4	2.5	1	–
Nationwide Mutual Fire	1.705	1.646	52.8	38.2	9.0	2.9	.0	11.9	2.4	20.8	7.0	5.5	2.5	381	29.4
Norfolk & Dedham Mutual Fire	816	786	24.6	44.7	30.7	3.4	3.6	30.5	4.6	24.4	7.0	5.6	3.1	56	–
Ohio Farmers	3.099	3.121	40.2	43.1	16.7	−2.1	.0	14.6	5.9	22.5	3.4	8.7	2.6	–	–
Pawtucket Mutual	488	455	21.4	46.4	32.2	c	10.2	22.0	5.1	25.0	2.7	11.1	2.5	44	–
Pennsylvania Lumbermens Mutual	1.135	1.053	28.5	40.7	30.8	1.6	5.5	26.9	5.9	−13.1	15.1	25.8	7.0	682	59.4
Pennsylvania Millers Mutual	2.150	2.220	44.2	34.7	21.1	4.9	2.3	23.7	3.2	22.1	3.8	4.3	1.3	53	–

Pennsylvania National Mutual Casualty	1.052	983	26.4	79.9	−6.3	2.1	.0	−4.2	12.3	25.2	4.4	32.7	5.3	–	–
Preferred Risk Mutual	1.017	1.009	72.5	42.6	−15.1	3.0	4.3	−16.4	4.1	12.1	12.5	10.6	3.3	1	–
Providence Mutual Fire	214	213	20.4	49.3	30.3	10.2	9.7	30.8	6.0	25.2	2.5	12.8	2.8	16	–
Public Service Mutual	1.747	1.790	97.1	7.1	−4.2	13.7	.0	9.5	5.6	.3	.3	.7	.2	174	42.9
Quincy Mutual Fire	1.489	1.462	43.4	53.3	3.3	1.6	7.0	−2.1	7.4	24.5	15.9	2.8	2.7	90	–
Sentry	1.703	2.018	48.5	38.5	13.0	1.3	1.5	12.8	3.6	−44.8	25.2	45.6	8.9	215	25.9
Unigard Mutual	2.224	2.314	49.1	53.2	−2.3	2.8	.0	.5	7.5	25.7	8.3	8.6	3.1	35	–
Utica Mutual Group	1.286	1.315	38.3	58.2	3.5	2.4	2.8	3.1	10.0	20.9	7.9	16.2	3.2	172	57.6
Worcester Mutual	637	681	30.6	47.1	22.3	2.2	12.2	12.3	7.2	22.8	9.1	5.3	2.7	107	48.5
Remaining companies	131	132	–	–	–	–	–	–	–	–	–	–	–	71	–
Total – Mutual Companies	77.828	78.279	46.4	45.0	8.6	2.7	2.6	8.7	5.8	13.9	10.5	11.4	3.4	4.806	41.1
FACTORY MUTUAL COMPANIES															
Allendale Mutual	2.633	2.720	53.7	33.6	12.7	8.2	.0	20.9	2.6	8.9	1.3	20.6	.2	–	–
Philadelphia Mfrs. Mutual	18	24	–	–	–	–	–	–	–	–	–	–	–	866	66.5
Total – Factory Mutual Companies	2.651	2.744	53.9	33.2	12.9	8.2	.0	21.1	2.6	8.8	1.2	20.4	.2	866	66.4
ADVANCE PREMIUM CO-OPERATIVES															
Commercial Mutual	66	69	–	–	–	–	–	–	–	–	–	–	–	130	64.0
New York Central Mutual Fire	431	376	34.1	47.0	18.9	3.8	.0	22.7	10.4	15.3	8.7	8.4	4.2	299	42.5
Pioneer Co-operative Fire	123	122	66.3	63.6	−29.9	6.5	.0	−23.4	19.6	16.3	10.6	14.7	2.4	104	49.9
Preferred Mutual	820	765	28.7	41.8	29.5	2.9	.0	32.4	6.7	18.9	11.4	2.6	2.2	190	46.7
Security Mutual	88	86	–	–	–	–	–	–	–	–	–	–	–	133	41.5
Sterling	174	172	42.4	54.3	3.3	.6	.0	3.9	12.2	25.3	3.5	12.2	1.1	234	38.9
Utica Fire of Oneida County	173	162	44.4	52.1	3.5	4.3	.0	7.8	11.7	17.3	15.4	3.7	4.0	52	–
Remaining companies	144	144	–	–	–	–	–	–	–	–	–	–	–	244	–
Total – Advance Premium Co-ops	2.019	1.896	38.1	47.4	14.5	4.9	.0	19.4	10.0	16.6	10.9	7.2	2.7	1.386	45.7
LLOYDS AND RECIPROCALS															
Canners Exchange	848	1.150	19.6	33.9	46.5	1.0	24.8	22.7	2.1	26.9	.0	−3.1	8.0	202	10.2
United Services Automobile	9.528	8.705	41.1	51.5	7.4	2.5	4.8	5.1	8.4	.4	32.7	6.1	3.9	118	82.2
Warner Reciprocal Insurers	263	293	26.3	43.4	30.3	5.6	12.5	23.4	10.1	29.7	.0	2.1	1.5	8	–
Remaining companies	76	71	–	–	–	–	–	–	–	–	–	–	–	3	–
Total – Lloyds and Reciprocals	10.715	10.219	38.5	48.6	12.9	2.5	7.4	8.0	7.8	1.5	28.3	5.7	5.3	331	35.9

TABLE 2
LOSS AND EXPENSE RATIOS – 1981
Allied Lines Experience[a] – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
REINSURANCE COMPANIES															
AGF Rein. of U.S.	$786	$484	83.3	53.6	−36.9	2.9	.0	−34.0	1.9	36.0	.0	15.7	.0	–	–
American-European Rein.	697	694	69.2	35.0	−4.2	5.6	.0	1.4	3.2	25.3	5.5	1.0	.0	–	–
American Overseas Rein.	216	230	64.3	26.9	8.8	3.4	.0	12.2	1.3	20.8	.0	4.3	.5	–	–
American Re-Insurance	7,585	8,209	64.3	38.9	−3.2	3.6	.0	.4	1.9	28.8	7.0	.8	.4	–	–
American Union	4,904	5,062	71.1	37.9	−9.0	2.4	.0	−6.6	2.9	31.6	.8	2.5	.1	–	–
Buffalo Rein.	4,166	4,119	61.0	37.7	1.3	7.0	.0	8.3	3.5	25.2	5.9	2.7	.4	$203	31.5
Centaur	341	343	213.8	34.1	−147.9	29.9	.0	−118.0	10.4	17.1	.0	3.8	2.8	–	–
Christiania General of N.Y.	1,603	994	59.6	32.1	8.3	5.0	.0	13.3	1.1	26.7	2.2	2.0	.1	–	–
Colognee Rein. of Am.	347	314	89.5	58.1	−47.6	10.2	.0	−37.4	3.5	44.1	8.6	1.6	.3	–	–
Colonia	112	106	41.5	32.6	25.9	8.7	.0	34.6	1.4	8.0	12.4	5.4	5.4	22	–
Constellation Rein.	10,722	10,773	76.4	38.3	−14.7	3.5	.0	−11.2	3.2	32.3	[b].0	2.7	.1	–	–
Constitution Rein.	6,989	7,939	103.8	37.2	−41.0	.0	.0	−41.0	3.7	31.8	1.3	.3	.1	–	–
Continental Rein.	2,675	2,712	76.9	27.0	−3.9	8.2	.0	4.3	.3	22.3	.1	4.1	.2	–	–
Copenhagen Rein. of Am.	143	87	–	–	–	–	–	–	–	–	–	–	–	–	–
Dominon of Am.	1,432	1,857	79.7	47.0	−26.7	5.2	.0	−21.5	3.6	40.1	.0	3.0	.3	–	–
Employers Rein.	3,652	3,804	77.1	30.8	−7.9	3.9	.0	−4.0	4.6	20.7	3.9	1.3	.3	–	–
Excess & Treaty Rein.	952	981	26.3	16.6	57.1	2.5	.0	59.6	−.2	15.7	.0	.9	.2	–	–
Federated Rein.	719	760	59.1	22.1	18.8	8.7	.0	27.5	.4	18.6	.0	3.0	.1	–	–
First Excess & Rein.	342	317	62.5	33.2	4.3	3.2	.0	7.5	4.1	22.8	2.8	3.2	.3	–	–
First International Rein.	337	351	55.8	42.4	1.8	16.2	.0	18.0	3.7	36.0	.0	.4	.3	–	–
Folksamerica Rein.	551	501	57.1	65.8	−22.9	1.6	.0	−21.3	6.4	32.5	19.6	6.8	.5	–	–
GAN Anglo-American	100	96	–	–	–	–	–	–	–	–	–	–	–	–	–
General of Trieste & Venice	1,873	1,757	104.0	40.1	−44.1	5.8	.0	−38.3	7.0	28.6	.0	4.3	.2	–	–
General Rein.	5,418	5,298	61.2	34.9	3.9	−.4	.0	3.5	.9	30.3	1.8	1.7	.2	–	–
General Security	867	824	88.2	43.1	−31.3	6.4	.0	−24.9	5.1	33.9	2.0	1.9	.2	–	–

Gerling Global	5.400	5.841	49.0	39.0	12.0	5.3	.0	17.3	7.2	31.3	.4	.0	.1	–	–
Guilderland Mutual Rein.	707	707	75.7	15.5	8.8	.4	.0	9.2	1.4	8.5	.0	6.7	−1.1	–	–
Hansa Rein. of Am.	353	209	74.6	45.4	−20.0	1.4	.0	−18.6	1.0	42.5	.0	1.9	.0	–	–
Hudson	1.145	1.127	69.0	35.4	−4.4	9.2	.0	4.8	3.2	25.0	5.9	1.0	.3	1	–
MONY Rein.	1.138	1.163	71.8	37.9	−9.7	4.6	.0	−5.1	1.3	30.8	4.4	1.0	.4	–	–
Mercantile & General Rein. of Am.	993	988	74.9	46.9	−21.8	5.4	.0	−16.4	3.1	38.5	1.9	3.2	.2	–	–
Metropolitan Rein.	435	417	43.9	17.0	39.1	10.5	.0	49.6	.2	12.0	2.4	2.4	.0	–	–
Munich American Rein.	11.285	11.586	52.1	34.5	13.4	2.6	.0	16.0	−.1	30.1	2.1	2.2	.2	–	–
Munich Rein.	7.428	7.835	70.4	35.4	−5.8	5.2	.0	−.6	2.1	29.9	1.9	1.4	.1	–	–
National Rein.	6.486	8.145	87.2	42.0	−29.2	3.1	.0	−26.1	8.5	30.2	1.0	1.9	.4	–	–
New England Rein.	1.770	1.504	82.4	14.9	2.7	9.1	.0	11.8	1.3	13.5	.0	.1	.0	–	–
North American Rein.	8.607	8.989	68.2	41.5	−9.7	−11.5	.0	−21.2	4.6	32.6	4.1	.0	.2	–	–
Ohio Rein.	1.803	1.557	62.4	32.1	5.5	4.1	.0	9.6	1.0	25.8	.4	4.9	.0	–	–
Ormond Rein.	622	607	67.3	22.0	10.7	.8	.0	11.5	3.1	16.0	.3	2.8	−.2	–	–
Philadelphia Rein.	1.434	1.696	74.3	37.6	−11.9	12.0	.0	.1	.7	30.8	5.0	.8	.3	–	–
Prudential Rein.	17.275	16.477	64.7	39.9	−4.6	3.4	.0	−1.2	3.6	30.4	3.1	2.5	.3	–	–
Reinsurance Corp.	4.284	4.462	70.2	39.4	−9.6	6.8	.0	−2.8	3.6	29.6	2.9	3.0	.3	–	–
Reliance of N.Y. Group	149	145	−12.4	77.3	35.1	7.6	.0	42.7	21.4	21.5	.0	31.7	2.7	222	−6.5
Rochdale	1.432	1.356	104.5	32.9	−37.4	3.7	.0	−33.7	−1.5	26.6	.0	7.7	.1	–	–
Skandia America Rein.	4.512	4.495	69.2	35.6	−4.8	8.9	.0	4.1	3.2	25.2	5.8	1.0	.4	–	–
Swiss Rein.	10.467	10.989	70.3	41.6	−11.9	1.2	.0	−10.7	4.7	32.7	4.0	.0	.2	–	–
Switzerland General	856	809	57.2	45.6	−2.8	1.5	.0	−1.3	1.0	40.3	2.4	1.7	.2	–	–
Tokio Marine & Fire	1.142	1.227	59.9	34.0	6.1	4.0	.0	10.1	.7	9.5	1.8	17.9	4.1	24	–
Transatlantic Rein.	4.131	4.100	28.3	33.8	37.9	7.5	.0	45.4	8.5	21.9	2.7	.6	.1	–	–
Unione Italiana Rein. of Am.	254	168	102.4	45.5	−47.9	5.4	.0	−42.5	9.5	.4	30.4	3.6	1.6	131	.0
United Rein.	94	136	–	–	–	–	–	–	–	–	–	–	–	–	–
Unity Fire & General	1.125	1.071	83.3	41.0	−24.3	4.5	.0	−19.8	5.9	30.5	1.4	2.4	.8	–	–
"Winterthur" Swiss	3.695	3.993	73.8	32.0	−5.8	1.5	.3	−4.6	.9	29.9	.1	1.1	[b].0	–	–
Zurich Rein.	706	418	74.6	43.8	−18.4	1.4	.0	−17.0	1.2	41.6	.0	1.0	.0	–	–
Remaining companies	520	375	–	–	–	–	–	–	–	–	–	–	–	1	–
Total – Reinsurance Companies	157.777	161.204	69.4	37.5	−6.9	3.1	[b].0	−3.8	3.4	29.2	2.6	2.0	.3	604	8.8
GRAND TOTAL	1.083.539	1.086.750	56.2	41.7	2.1	3.3	.5	4.9	5.6	18.5	5.3	9.5	2.8	54.169	64.5

Note: E – based on earned premiums; W – based on written premiums.
[a]Includes data previously reported under Coverage plus Other Allied Lines, previously not reported.
[b]Less than 0.1 of 1 percent.
[c]Not allocated by line.

TABLE 3
LOSS AND EXPENSE RATIOS – 1981
Homeowners Multiple Peril Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$4,216,819	$3,920,692	58.2	38.2	9.0	3.1	.2	11.9	6.6	18.0	4.8	5.9	2.9	$391,955	53.8
1978	4,825,383	4,531,729	52.7	39.5	7.8	3.0	.1	10.7	7.2	18.4	5.2	5.8	2.9	435,221	52.7
1979	5,468,129	5,138,820	61.3	38.7	.0	3.3	.1	3.2	7.4	17.7	5.0	5.7	2.9	478,115	52.3
1980	6,139,157	5,768,826	65.9	38.9	−4.8	3.5	.1	−1.4	7.8	14.2	6.8	6.8	3.3	526,500	61.0
1981	6,812,190	6,438,956	63.2	38.6	−1.8	3.7	.1	1.8	7.5	17.2	5.2	5.9	2.8	581,170	61.4
MUTUAL COMPANY TOTALS															
1977	669,930	631,332	54.2	40.3	5.5	2.6	2.5	5.6	7.2	15.7	8.6	5.7	3.1	87,776	51.4
1978	763,721	724,802	52.5	40.5	7.0	2.7	2.6	7.1	7.1	15.9	8.8	5.6	3.1	94,232	52.9
1979	840,909	805,783	54.0	40.8	5.2	2.8	2.7	5.3	7.3	15.5	8.9	5.9	3.2	107,801	49.7
1980	910,412	876,070	61.4	42.4	−3.8	3.0	2.8	−3.6	7.9	15.5	9.1	6.4	3.5	117,761	62.7
1981	978,425	939,714	57.3	41.5	1.2	3.6	2.7	2.1	8.0	14.5	9.2	6.3	3.5	125,264	58.7
ADVANCE PREMIUM CO-OPERATIVE TOTALS															
1977	36,188	33,778	64.3	44.9	−9.2	3.9	.2	−5.5	10.4	17.5	9.0	5.8	2.2	39,067	65.0
1978	39,271	37,641	59.9	45.1	−5.0	3.3	.9	−2.6	10.9	16.9	8.8	6.1	2.4	44,958	57.3
1979	42,579	40,910	57.3	44.8	−2.1	4.8	.5	2.2	11.5	15.8	9.0	6.0	2.5	49,617	54.3
1980	46,442	44,373	57.3	46.7	−4.0	7.3	.2	3.1	10.9	17.0	9.5	6.9	2.4	54,230	57.4
1981	54,522	50,390	56.4	47.0	−3.4	6.7	[a].0	3.3	11.1	16.8	10.5	6.3	2.3	60,406	58.2
REINSURANCE COMPANY TOTALS															
1977	213,125	208,128	49.7	39.1	11.2	2.2	[a].0	13.4	2.6	33.8	1.7	.8	.2	2	–
1978	195,126	183,004	55.5	39.0	5.5	2.3	[a].0	7.8	3.3	32.8	1.6	1.1	.2	4	–
1979	225,468	210,798	60.6	41.2	−1.8	1.7	[a].0	−.1	4.1	33.3	2.0	1.5	.3	871	36.3
1980	217,337	212,093	69.0	40.8	−9.8	3.2	[a].0	−6.6	3.7	32.7	2.2	1.9	.3	2,764	75.0
1981	183,026	199,385	65.7	37.6	−3.3	2.3	[a].0	−1.0	3.9	29.0	2.3	2.1	.3	2,748	39.3

STOCK COMPANIES

AEtna Group	35,486	37,409	51.1	49.8	−.9	1.8	.2	.7	6.3	22.8	7.9	9.4	3.4	5,954	41.6
AEtna Casualty Group	345,022	336,953	62.2	36.3	1.5	2.3	[a].0	3.8	5.0	19.4	1.8	7.2	2.9	81,311	62.7
Affiliated FM	520	561	36.0	22.8	41.2	3.5	25.3	19.4	−1.6	18.8	.2	1.6	3.8	38	—
Agway	1,353	1,399	67.1	47.2	−14.3	4.4	.0	−9.9	16.1	11.5	10.7	8.7	.2	988	70.8
Albany	807	819	68.6	34.4	−3.0	5.0	.0	2.0	7.1	11.9	2.6	3.0	9.8	—	—
All America	1,035	2,961	55.2	88.1	−43.3	3.2	.1	−40.2	6.2	60.8	4.3	5.2	11.6	—	—
Allcity	2,459	2,402	70.2	51.6	−21.8	5.8	.0	−16.0	14.5	18.9	3.4	11.8	3.0	6,748	65.9
Alliance Assur.	3,443	3,103	60.6	37.7	1.7	6.4	.0	8.1	4.2	20.6	3.4	7.2	2.3	—	—
Allstate	1,066,970	1,013,796	66.7	31.7	1.6	4.3	.0	5.9	9.0	9.3	6.9	3.1	3.4	83,873	58.7
Allstate Indemnity	—	—	—	—	—	—	—	—	—	—	—	—	—	521	111.0
American Bankers of Fla.	8,621	7,770	69.8	26.3	3.9	2.4	.0	6.3	1.9	9.7	1.9	9.5	3.3	51	—
American Centennial	247	224	167.1	42.4	−109.5	9.8	.0	−99.7	1.6	33.2	.0	4.6	3.0	—	—
American Consumer	244	241	71.4	97.0	−68.4	10.8	.0	−57.6	18.2	70.5	.0	5.0	3.3	944	58.9
American Druggists'	588	545	57.0	46.0	−3.0	2.5	.2	−.7	9.2	25.9	3.4	5.2	2.3	1	—
American Economy	41,692	40,753	59.3	35.1	5.6	4.7	.0	10.3	4.8	20.2	2.7	5.1	2.3	—	—
American Empire	135	70	—	—	—	—	—	—	—	—	—	—	—	—	—
American Guarantee & Liability	1,412	1,469	65.4	46.1	−11.5	2.8	.0	−8.7	7.5	20.8	5.1	9.7	3.0	117	108.1
American Home Assur.	223	277	53.8	32.3	13.9	4.7	.0	18.6	10.1	15.7	1.8	2.9	1.8	3	—
American Independent Rein.	18,956	15,397	59.5	40.8	−.3	2.5	.0	2.2	2.6	34.2	1.6	2.4	[a].0	—	—
American Motorists	24,526	24,006	52.2	46.4	1.4	3.3	.3	4.4	6.7	21.3	8.7	6.4	3.3	2,314	38.5
American Policyholders'	1,317	1,237	62.2	53.1	−15.3	4.4	.0	−10.9	11.9	20.7	1.5	16.0	3.0	37	—
American Security	3,075	3,880	57.4	30.9	11.7	4.1	.0	15.8	10.1	11.3	3.3	2.7	3.5	—	—
American Star	950	730	58.5	32.1	9.4	3.6	.0	13.0	10.6	17.0	.1	2.7	1.7	—	—
Associated General	1,460	1,371	71.8	46.4	−18.2	3.0	.0	−15.2	9.7	18.6	8.6	7.7	1.8	—	—
Atlas Assur. of Am.	807	819	68.6	34.4	−3.0	4.6	.0	1.6	7.1	11.9	2.6	3.0	9.8	—	—
Automobile Club of Ohio	1,555	1,398	58.8	37.5	3.7	1.5	.0	5.2	8.5	13.5	5.3	6.4	3.8	—	—
Avco Group	5,937	6,917	75.3	66.2	−41.5	4.1	0	−37.4	14.3	42.3	.5	5.6	3.5	—	—
Bankers Multiple Line	188	79	—	—	—	—	—	—	—	—	—	—	—	—	—
Bay State	10,745	11,126	54.9	42.7	2.4	5.9	.0	8.3	8.7	23.9	3.7	3.5	2.9	12	—
Bellefonte Re	692	1,000	58.9	59.6	−18.5	−.1	.0	−18.6	7.0	41.0	7.0	3.6	1.0	—	—
Bituminous Casualty	151	171	47.4	76.2	−23.6	9.9	.0	−13.7	14.6	23.8	19.9	14.6	3.3	—	—
Blue Ridge	—	—	—	—	—	—	—	—	—	—	—	—	—	107	126.2
CUMIS Ins. Society	2,867	2,628	70.1	59.8	−29.9	4.3	.0	−25.6	14.8	7.9	23.3	9.4	4.4	7	—
Camden Fire Ins. Assn.	14,728	14,141	61.8	43.6	−5.4	5.4	.0	.0	11.0	21.3	4.6	3.7	3.0	61	—
Canadian Indemnity	1,273	1,042	66.5	56.6	−23.1	7.6	.0	−15.5	15.6	7.6	7.8	20.3	5.3	—	—

TABLE 3
LOSS AND EXPENSE RATIOS – 1981
Homeowners Multiple Peril Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Church	$126	$100	16.0	54.9	29.1	8.0	.0	37.1	9.0	−30.2	20.3	42.3	13.5	$43	–
Colonial Penn	25,541	25,104	55.5	50.9	−6.4	5.8	.0	−.6	14.2	.3	19.8	13.8	2.8	3,727	50.5
Commercial Union Assur. Cos.	127,376	110,117	61.3	46.4	−7.7	2.9	.0	−4.8	8.6	22.0	2.3	10.1	3.4	8,278	56.2
Compass	947	816	99.9	55.8	−55.7	1.3	.0	−54.4	11.4	32.9	1.8	7.2	2.5	–	–
Consolidated American	5,053	4,464	71.1	41.1	−12.2	2.4	.0	−9.8	9.7	23.8	.6	1.6	5.4	–	–
Continental Insurance Cos.	255,508	241,510	70.7	42.6	−13.3	2.7	.1	−10.7	6.5	20.0	3.5	9.9	2.7	25,695	56.5
Continental-National-American Group	70,655	66,051	82.2	44.3	−26.5	3.9	.0	−22.6	4.9	20.9	10.2	5.7	2.6	5,291	63.9
Covenant	5,363	4,954	56.0	47.3	−3.3	5.1	.0	1.8	11.1	22.1	4.7	7.2	2.2	457	50.0
Crum & Forster Group	87,603	80,083	61.5	46.7	−8.2	.0	.5	−8.7	8.4	20.6	3.4	11.5	2.8	4,674	61.7
Dairyland	14,528	9,210	62.2	62.6	−24.8	2.3	.0	−22.5	7.3	32.4	16.1	3.7	3.1	–	–
Eagle Star of Am.	775	529	45.9	57.6	−3.5	9.8	.0	6.3	7.2	27.5	4.5	16.5	1.9	144	38.4
Electric	2,217	2,130	38.0	32.1	29.9	5.4	23.2	12.1	9.6	−.5	16.0	3.8	3.2	715	27.0
Emmco	840	986	46.7	56.9	−3.6	2.3	.0	−1.3	6.2	38.2	5.8	3.2	3.5	–	–
Employers Casualty	7,780	9,642	55.4	31.5	13.1	2.1	.0	15.2	6.8	7.8	6.3	8.8	1.8	–	–
Equitable General	16,453	10,345	84.0	65.8	−49.8	−17.9	.0	−67.7	22.3	4.6	22.0	14.0	2.9	–	–
Excel	3,726	4,314	47.6	51.7	.7	2.6	.0	3.3	5.8	29.0	7.2	5.7	4.0	–	–
Excelsior	12,343	11,610	69.2	45.0	−14.2	6.3	.0	−7.9	9.4	16.9	8.8	6.7	3.2	4,229	76.4
Federal	77,506	69,946	60.3	37.3	2.4	2.9	.0	5.3	4.2	20.6	3.3	7.1	2.1	33,641	67.1
Federal Kemper	9,634	9,521	68.8	44.5	−13.3	5.5	.0	−7.8	8.5	21.4	5.3	6.2	3.1	–	–
Fidelity & Deposit of Md.	382	319	50.2	42.4	7.4	2.5	.0	9.9	4.7	37.2	.0	.0	.5	–	–
Fireman's Fund-American Group	187,075	177,167	57.1	44.8	−1.9	3.1	.0	1.2	7.8	21.2	4.1	8.8	2.9	11,864	63.5
First of Hawaii	3,404	3,404	64.8	44.5	−9.3	6.1	.0	−3.2	5.2	9.2	21.8	3.2	5.1	–	–
General Accident Ins. Co. of Am.	73,639	70,705	61.8	43.6	−5.4	7.2	.0	1.8	11.0	21.3	4.6	3.7	3.0	19,983	64.6
Government Employees	41,719	38,347	87.3	40.7	−28.0	2.8	.0	−25.2	14.6	.1	11.1	13.2	1.7	12,621	94.2
Great American Group	85,594	75,307	63.4	41.6	−5.0	2.1	.0	−2.9	4.0	21.9	3.6	9.1	3.0	9,067	62.3

Great Atlantic	190	308	73.6	35.3	−8.9	4.5	.0	−4.4	12.0	6.3	12.3	.0	4.7	—	—
Great Northern	4,963	4,473	60.5	37.6	1.9	3.3	.0	5.2	4.2	20.6	3.4	7.2	2.2	—	—
Gulf	11,194	8,986	62.5	52.2	−14.7	3.4	.0	−11.3	9.8	28.5	2.6	8.4	2.9	—	—
Hanover Group	58,261	54,403	67.0	42.4	−9.4	4.8	[a].0	−4.6	8.0	21.4	4.1	6.3	2.6	10,627	92.9
Hanseco	21,791	21,094	71.0	40.4	−11.4	5.5	.0	−5.9	6.4	28.3	1.4	4.2	.1	—	—
Hartford Accident & Indemnity	78,374	76,643	58.7	45.4	−4.1	1.9	.0	−2.2	7.7	21.4	3.9	9.4	3.0	7,773	53.5
Hartford Casualty	11,568	11,219	58.7	45.4	−4.1	1.9	.0	−2.2	7.7	21.4	3.9	9.4	3.0	429	36.6
Hartford Fire	80,015	77,597	58.7	45.4	−4.1	1.9	.0	−2.2	7.7	21.4	3.9	9.4	3.0	24,167	54.9
Hartford of the Midwest	964	935	58.7	45.4	−4.1	1.9	.0	−2.2	7.7	21.4	3.9	9.4	3.0	—	—
Highlands	5,147	6,355	60.1	41.5	−1.6	5.6	.0	4.0	12.9	12.8	9.3	3.5	3.0	—	—
Home Group	61,218	57,071	55.3	40.0	4.7	3.4	.0	8.1	6.6	20.7	2.9	7.5	2.3	11,901	52.6
Horace Mann	22,885	21,216	59.8	41.4	−1.2	4.8	1.4	2.2	5.7	17.7	2.1	11.6	3.3	236	35.2
INA Group	136,391	141,234	61.8	45.6	−7.4	2.7	.0	−4.7	9.6	19.3	4.1	9.0	3.6	20,973	64.4
Illinois	864	850	53.5	75.8	−29.3	10.7	.0	−18.6	10.7	34.6	9.8	17.6	3.1	—	—
Investors of Am	153	149	52.0	53.3	−5.3	2.4	.0	−2.9	11.6	19.4	12.1	9.4	.8	24	—
J.C. Penney Casualty	8,630	8,236	76.9	38.3	−15.2	7.2	.0	−8.0	9.6	.1	14.2	11.1	3.3	—	—
Jefferson-Monticello Group	399	364	62.1	31.3	6.6	17.0	.0	23.6	1.1	20.1	3.8	3.8	2.5	1	—
John Deere	2,266	2,175	50.4	51.6	−2.0	2.8	.0	.8	16.1	.8	16.5	15.5	2.7	33	—
London Assur	5,509	4,965	60.5	37.5	2.0	5.4	.0	7.4	4.3	20.5	3.3	7.1	2.3	1	—
Maryland American General Group	78,811	74,968	56.8	41.0	2.2	3.6	.0	5.8	5.7	21.6	4.3	6.5	2.9	2,070	57.1
Metropolitan Property & Liability	55,999	54,755	54.0	61.3	−15.3	−6.6	.0	−21.9	14.6	15.7	18.9	9.4	2.7	6,491	59.3
Middlesex	−1,253	2,729	—	—	—	—	—	—	—	—	—	—	—	671	86.1
Monarch of Ohio	5,338	4,607	69.0	50.0	−19.0	2.6	.0	−16.4	12.6	21.8	6.3	6.4	2.9	396	68.2
Motor Club of Am	5,207	5,414	30.1	42.5	27.4	1.9	.0	29.3	9.0	21.5	5.6	5.6	.8	—	—
Motor Vehicle Casualty	262	261	68.7	56.8	−25.5	2.7	.0	−22.8	14.8	25.6	3.7	10.8	1.9	—	—
NGM Fire & Casualty	911	991	92.0	39.4	−31.4	18.1	.0	−13.3	.2	37.2	.7	1.0	.3	—	—
National American	9,513	8,850	60.8	49.3	−10.1	3.7	.0	−6.4	7.5	39.2	.8	1.0	.8	—	—
National General	784	635	58.2	39.3	2.5	2.6	.0	−5.1	11.6	.3	9.5	14.7	3.2	58	—
National Property Owners	2,211	1,873	117.7	61.0	−78.7	3.3	.0	−75.4	14.4	14.1	8.3	18.3	5.9	—	—
National Union Fire	229	292	54.1	32.1	13.8	3.7	.0	17.5	10.3	15.7	1.7	2.7	1.7	13	—
Netherlands	674	612	74.3	43.2	−17.5	8.2	.0	−9.3	6.1	23.0	6.1	4.9	3.1	—	—
New Hampshire Group	23,324	22,962	54.7	38.4	6.9	3.3	.0	10.2	7.7	19.4	5.5	2.9	2.9	1,063	73.3
New Jersey Manufacturers	15,551	14,740	61.2	18.6	20.2	6.0	30.8	−4.6	12.2	−.9	5.6	1.1	.6	—	—
New York Casualty	1,533	1,515	71.2	47.0	−18.2	3.5	.0	−14.7	9.2	17.2	10.6	6.7	3.3	2,030	73.5
New York Underwriters	7,712	7,479	58.7	45.4	−4.1	1.9	.0	−2.2	7.7	21.4	3.9	9.4	3.0	—	—

TABLE 3
LOSS AND EXPENSE RATIOS – 1981
Homeowners Multiple Peril Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
New Zealand	$-121	$85	–	–	–	–	–	–	–	–	–	–	–	–	–
Northwestern National	13,372	12,554	59.0	54.4	−13.4	4.7	.0	−8.7	9.4	21.6	3.2	16.8	3.4	–	–
Ohio Casualty	31,250	33,106	51.3	42.1	6.6	3.1	.0	9.7	5.5	22.6	8.2	2.7	3.1	–	–
Old Republic	6,127	5,416	47.6	46.2	6.2	.4	.0	6.6	6.3	32.4	.8	2.6	4.1	–	–
Omaha Indemnity	1,621	1,375	97.8	127.0	−124.8	5.9	.0	−118.9	13.9	20.3	25.3	65.2	2.3	–	–
Pacific Indemnity	23,713	21,372	60.5	37.7	1.8	3.3	.0	5.1	4.3	20.6	3.3	7.2	2.3	10	–
Peerless	6,046	5,494	74.6	43.0	−17.6	7.7	.0	−9.9	6.1	22.9	6.0	4.8	3.2	71	–
Pennsylvania General	9,818	9,427	61.8	43.6	−5.4	5.5	.0	.1	11.0	21.3	4.6	3.7	3.0	4,519	67.7
Pennsylvania Mfrs. Assn	−353	135	–	–	–	–	–	–	–	–	–	–	–	–	–
Phoenix of London Group	17,026	16,168	70.4	43.0	−13.4	3.0	.1	−10.5	6.5	19.9	3.7	10.2	2.7	7	–
Providence Washington	3,352	3,567	42.4	51.0	6.6	3.1	.0	9.7	8.6	29.9	3.7	6.7	2.1	328	61.3
Prudential General	164	88	–	–	–	–	–	–	–	–	–	–	–	–	–
Prudential Property & Cas	184,464	174,009	70.4	42.7	−13.1	5.7	.0	−7.4	9.4	8.4	10.2	12.4	2.3	18,792	77.0
Puritan	1,441	1,295	63.3	64.5	−27.8	1.0	.0	−26.8	11.7	26.2	9.2	14.8	2.6	–	–
Reliance Ins. Cos	64,712	60,959	56.9	43.7	−.6	4.9	.0	−4.3	7.4	20.9	3.6	8.6	3.2	–	–
Republic	117,049	114,873	60.8	43.6	−4.4	3.3	.0	−1.1	7.5	31.5	2.1	1.7	.8	9,541	73.1
Republic Western	384	313	65.5	36.1	−1.6	1.9	.0	.3	2.9	31.3	.3	1.3	.3	–	–
Royal-Globe Companies	104,915	99,848	60.2	40.2	−.4	3.0	.0	2.6	4.6	21.1	4.8	7.7	2.0	23,076	56.8
Safeco Group	215,041	209,241	58.6	42.1	−.7	3.7	.0	3.0	7.3	21.4	7.6	3.5	2.3	19	–
St. Paul Group	104,839	98,068	62.1	41.3	−3.4	3.5	.0	.1	8.8	19.8	2.3	7.5	2.9	5,517	70.1
Sea	3,787	3,413	60.6	37.7	1.7	4.8	.0	6.5	4.3	20.6	3.3	7.2	2.3	254	87.0
Security Group	17,423	14,531	58.2	49.2	−7.4	1.2	.0	−6.2	6.7	23.5	7.9	7.8	3.3	5	–
South Carolina	22,060	21,252	63.2	39.4	−2.6	2.9	.0	.3	8.3	26.2	.5	1.7	2.7	–	–
State Farm Fire & Casualty	1,802,154	1,670,155	63.8	33.8	2.4	4.5	.0	6.9	6.9	17.6	3.6	3.2	2.5	46,550	51.7
State Farm General	–	–	–	–	–	–	–	–	–	–	–	–	–	1,035	58.2

State-Wide	107	128	41.4	26.2	32.4	1.6	.0	34.0	13.3	.0	7.8	2.3	2.8	133	39.7
Sumitomo Marine & Fire	414	373	60.6	37.9	1.5	5.6	.0	7.1	4.3	20.8	3.2	7.2	2.4	1	—
Sun Insurance Office	6,542	5,896	60.5	38.0	1.5	4.9	.0	6.4	4.3	20.6	3.3	7.2	2.6	199	51.8
Taisho Marine & Fire	940	929	66.1	40.5	−6.6	1.3	.0	−5.3	4.5	34.9	.0	1.1	.0	—	—
Transamerica	54,735	45,414	65.1	50.4	−15.5	2.1	.0	−13.4	10.3	21.0	6.7	9.2	3.2	2,884	65.0
Travelers Group	221,579	209,134	58.8	43.4	−2.2	3.6	[a].0	.1.4	6.4	20.7	5.7	7.7	2.9	39,179	58.4
Twin City Fire	2,892	2,805	58.7	45.4	−4.1	1.9	.0	−2.2	7.7	21.4	3.9	9.4	3.0	—	—
USAA Casualty	8,282	6,858	64.9	33.1	2.0	3.1	.0	5.1	8.5	.0	17.8	3.8	3.0	179	44.7
Underwriters	1,410	1,402	98.8	67.5	−66.3	9.1	.0	−57.2	23.0	16.1	.0	23.4	5.0	—	—
Unigard	145	148	54.1	62.7	−16.8	10.1	.0	−6.7	14.9	20.7	10.8	11.5	4.8	150	28.0
Union Indemnity	148	69	—	—	—	—	—	—	—	—	—	—	—	—	—
United Americas	590	355	78.6	40.4	−19.0	7.6	.0	−11.4	3.1	31.4	.0	5.9	.0	—	—
United Fire & Casualty	14,661	13,180	56.6	43.0	.4	2.6	.0	3.0	6.7	20.7	8.6	4.3	2.7	—	—
United Security	3,381	3,251	67.1	38.6	−5.7	3.0	.0	−2.7	8.1	16.2	1.5	10.1	2.7	—	—
U.S. Fidelity & Guaranty	146,691	142,627	61.9	37.2	.9	3.4	.0	4.3	6.3	20.8	2.6	4.5	3.0	11,864	64.3
Urban Community	441	389	77.4	5.5	17.1	10.3	.0	27.4	19.0	−44.7	23.1	5.4	2.7	829	68.6
Utah Home Fire	77	653	—	—	—	—	—	—	—	—	—	—	—	—	—
Vanguard	—	—	—	—	—	—	—	—	—	—	—	—	—	1,034	59.7
Vigilant	11,168	10,065	60.5	38.0	1.5	2.8	.0	4.3	4.3	20.6	3.4	7.5	2.2	1,548	41.3
West American	105,101	105,549	54.7	44.3	1.0	3.4	[a].0	4.4	5.9	21.2	11.0	3.0	3.2	—	—
Western Fire	14,377	13,968	68.9	41.3	−10.2	3.1	.0	−7.1	8.1	19.8	1.9	9.3	2.2	—	—
Westfield	21,644	20,720	59.5	42.8	−2.3	−.1	.0	−2.4	6.1	23.1	3.2	8.0	2.4	—	—
Yasuda F. & M. of Am.	143	119	25.2	45.8	29.0	5.9	.0	34.9	10.9	30.1	.0	3.4	1.4	18	—
Zurich	12,706	13,222	65.4	45.1	−10.5	3.5	.0	−7.0	7.7	20.9	5.1	9.7	1.7	830	51.1
Remaining companies	813	627	—	—	—	—	—	—	—	—	—	—	—	125	—
Total—Stock Companies	6,812,190	6,438,956	63.2	38.6	−1.8	3.7	.1	1.8	7.5	17.2	5.2	5.9	2.8	581,170	61.4
MUTUAL COMPANIES															
Abington Mutual Fire	3,795	3,745	39.3	48.2	12.5	3.3	.0	15.8	11.6	15.7	4.8	12.6	3.5	338	1.1
Allendale Mutual	1,024	1,378	32.7	30.7	36.6	4.1	.0	40.7	1.5	8.6	.0	20.6	.0	—	—
American Hardware Mutual	4,753	4,825	44.4	37.8	17.8	3.0	9.8	11.0	5.8	.2	19.5	8.8	3.5	286	77.6
American Mfrs. Mutual	3,532	3,457	51.8	46.3	1.9	2.6	.3	4.2	6.7	21.1	8.6	6.6	3.3	2,633	41.9
Amer. Mut. of Boston-Amer. Mut. Liab. Cos	3,302	4,138	69.0	47.0	−16.0	4.1	.0	−11.9	11.2	−1.1	24.3	6.9	5.7	785	58.5

TABLE 3
LOSS AND EXPENSE RATIOS – 1981
Homeowners Multiple Peril Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Amica Mutual	$51,409	$47,982	38.0	30.3	31.7	4.6	33.5	2.8	7.6	.1	15.3	4.7	2.6	$8,497	22.8
Atlantic Mutual Group	21,207	20,663	62.7	44.3	−7.0	3.8	.6	−3.8	7.5	19.2	5.5	10.0	2.1	8,997	62.9
Berkshire Mutual	6,165	6,068	48.1	44.7	7.2	4.5	3.4	8.3	7.7	26.1	4.0	3.9	3.0	223	27.3
Cambridge Mutual Fire	25,072	25,960	54.9	42.3	2.8	5.1	.3	7.6	8.7	23.6	3.7	3.4	2.9	5,639	65.1
Central Mutual	22,086	18,974	55.2	37.4	7.4	3.2	.1	10.5	6.2	18.2	4.3	5.2	3.5	1,010	63.7
Covenant Mutual	5,363	4,954	56.0	47.3	−3.3	2.4	.0	−.9	11.1	22.1	4.7	7.2	2.2	395	32.7
Empire Mutual	5,739	5,606	70.2	52.6	−22.8	6.2	.0	−16.6	14.8	18.9	3.6	12.3	3.0	1,413	59.8
Employers Mutual Casualty	18,896	17,559	63.5	45.4	−8.9	2.1	.1	−6.9	6.8	22.9	2.9	10.1	2.7	–	–
Employers of Wausau Group	6,243	5,491	46.7	49.8	3.5	2.4	1.6	4.3	14.7	2.7	19.9	9.2	3.3	466	42.9
Exchange Mutual	1,781	1,518	64.2	45.9	−10.1	2.8	.0	−7.3	6.7	21.2	6.3	8.6	3.1	1,666	64.8
Farm Family Mutual	1,073	1,106	54.8	45.7	−.5	8.0	3.2	4.3	6.9	17.6	14.0	4.2	3.0	449	46.2
Farmers Alliance Mutual	4,116	3,954	60.6	41.7	−2.3	3.5	.0	1.2	7.6	19.5	4.6	7.4	2.6	–	–
Farmers Fire	3,055	3,004	73.0	47.8	−20.8	4.2	.0	−16.6	9.0	22.6	6.3	7.0	2.9	732	72.7
Federated Mutual	7,334	6,766	62.1	42.7	−4.8	2.9	.0	−1.9	8.0	−.5	23.9	7.5	3.8	–	–
Fitchburg Mutual Fire	6,587	6,343	32.1	43.2	24.7	2.6	6.8	20.5	6.1	18.7	2.9	12.2	3.3	529	67.3
Florists' Mutual	332	527	66.7	88.8	−55.5	2.1	.4	−53.8	26.8	34.6	3.6	6.6	17.2	–	–
Hingham Mutual Fire	6,534	6,292	46.8	40.7	12.5	3.9	12.6	3.8	7.7	19.7	7.2	3.4	2.7	4	–
Holyoke Mutual in Salem	12,235	11,846	53.7	53.0	−6.7	3.5	.0	−3.2	10.7	22.3	3.9	12.3	3.8	1,320	82.6
Interboro Mutual Indemnity	185	172	45.3	36.9	17.8	4.1	21.5	0.4	8.1	7.6	11.0	7.0	3.2	193	50.3
Iowa National Mutual	11,108	10,832	51.4	51.2	−2.6	3.7	.0	1.1	7.4	22.7	5.2	13.6	2.3	–	–
Liberty Mutual Group	131,311	121,140	51.9	41.0	−2.9	4.1	.0	1.2	8.4	−.1	21.9	6.5	4.3	21,619	70.4
Lumber Mutual	4,780	4,480	60.2	55.4	−15.6	4.6	.0	−11.0	8.5	22.3	10.9	9.8	3.9	1,305	71.5
Lumbermens Mutual	6,593	6,900	64.6	76.4	−41.0	2.5	1.0	−39.5	27.0	24.9	6.0	14.6	3.9	129	63.9
Lumbermens Mutual Casualty	42,574	41,683	51.6	46.1	2.3	3.2	.2	5.3	6.6	21.0	8.6	6.6	3.3	7,471	38.6
Merchants & Business Men's	1,171	1,159	47.3	29.5	23.2	5.6	38.7	−9.9	7.6	−36.0	41.0	13.9	3.0	279	50.7

Merchants Mutual Group	6,881	7,118	79.5	10.7	9.8	8.0	.0	17.8	−3.3	−5.0	3.0	12.8	3.2	7,845	60.6
Merrimack Mutual Fire	35,817	37,085	54.9	42.2	2.9	4.4	.4	6.9	8.7	23.6	3.6	3.4	2.9	1,846	60.4
Michigan Millers Mutual	18,370	17,834	58.7	48.5	−7.2	5.[illegible]	.0	−1.9	8.5	19.4	14.6	3.2	2.8	800	45.5
Michigan Mutual	13,139	12,338	71.9	46.3	−18.2	3.5	.0	−14.7	9.7	18.5	8.6	7.7	1.8	68	–
Millers Mutual	369	325	49.2	52.7	−1.9	1.5	.0	−.4	7.1	40.7	1.2	3.4	.3	1	–
Millers National	1,924	1,893	53.5	75.7	−29.2	.4	.0	−28.8	10.7	34.6	9.8	17.6	3.0	–	–
National Grange Mutual	9,048	8,952	54.9	44.1	1.0	5.7	.0	6.7	8.7	18.0	5.6	8.7	3.1	2,711	61.0
Nationwide Mutual	218,031	208,499	60.9	39.1	.0	3.4	[a].0	3.4	8.0	15.5	7.2	4.2	4.2	–	–
Nationwide Mutual Fire	35,493	33,942	60.9	39.1	.0	3.7	.0	3.7	8.0	15.5	7.2	4.2	4.2	22,690	63.4
Norfolk & Dedham Mutual Fire	14,678	14,057	46.8	39.4	13.8	5.0	.5	18.3	6.1	26.1	3.2	1.2	2.8	1,469	63.9
Ohio Farmers	27,054	25,900	59.5	42.8	−2.3	−1.3	.0	−3.6	6.1	23.1	3.2	8.0	2.4	–	–
Pawtucket Mutual	13,002	12,247	48.1	42.8	9.1	[b]-	9.9	−.8	9.1	24.2	2.8	4.0	2.7	2,350	62.0
Pennsylvania Lumbermens Mutual	1,831	1,711	64.8	60.0	−24.8	1.6	.0	−23.2	11.3	25.6	7.7	11.9	3.5	69	–
Pennsylvania Millers Mutual	7,839	8,219	60.6	57.3	−17.9	6.3	.0	−11.6	7.7	28.0	9.1	10.3	2.2	716	38.3
Pennsylvania National Mutual Casualty	11,208	10,488	62.6	50.9	−13.5	2.8	.0	−10.7	9.6	20.4	2.4	14.9	3.6	–	–
Preferred Risk Mutual	8,584	8,111	84.3	45.3	−29.6	3.6	.0	−26.0	5.4	11.6	13.5	11.4	3.4	–	–
Providence Mutual Fire	6,513	6,473	41.9	46.5	11.6	7.7	11.4	7.9	9.1	23.0	2.2	9.1	3.1	378	56.1
Public Service Mutual	180	181	67.4	30.9	1.7	16.0	.0	17.7	17.1	1.1	3.9	6.6	2.2	181	45.4
Quincy Mutual Fire	34,310	34,326	51.1	41.1	7.8	3.7	5.6	5.9	6.8	25.5	3.8	2.2	2.8	3,350	60.0
Sentry	21,004	19,784	62.2	25.3	12.5	2.8	.0	15.3	5.2	−24.1	18.1	19.2	6.9	4,775	70.8
Unigard Mutual	34,097	34,124	52.2	49.1	−1.3	3.4	.0	2.1	8.0	22.8	8.0	7.6	2.7	145	6.8
Union Mutual of Providence	317	294	63.6	45.9	−9.5	2.7	.0	−6.8	6.8	23.0	3.1	10.2	2.8	–	–
Utica Mutual Group	21,010	19,323	63.4	41.4	−4.8	.0	3.3	−8.1	10.7	23.1	1.7	3.5	2.4	5,630	44.0
Worcester Mutual	18,357	17,952	49.3	39.4	11.3	3.4	8.6	6.1	6.5	23.1	4.7	2.7	2.4	3,862	56.3
Remaining companies	14	16	–	–	–	–	–	–	–	–	–	–	–	–	–
Total—Mutual Companies	978,425	939,714	57.3	41.5	1.2	3.6	2.7	2.1	8.0	14.5	9.2	6.3	3.5	125,264	58.7
ADVANCE PREMIUM CO-OPERATIVES															
Colonial Cooperative	315	361	74.2	82.3	−56.5	162.3	.0	105.8	30.5	−57.1	65.1	36.8	7.0	2,004	64.4
Commercial Mutual	1,118	1,084	60.9	55.9	−16.8	13.6	.0	−3.2	15.3	13.3	11.9	13.5	1.9	2,971	62.8
Heritage Mutual	583	496	104.4	43.2	−47.6	13.7	.0	−33.9	13.3	7.9	12.7	7.6	1.7	981	88.9
Home Mutual of Binghamton	829	862	68.6	32.6	−1.2	8.5	.0	7.3	23.1	−13.4	8.6	12.1	2.2	2,028	60.2
Livington Mutual	74	61	–	–	–	–	–	–	–	–	–	–	–	345	90.0

TABLE 3
LOSS AND EXPENSE RATIOS – 1981
Homeowners Multiple Peril Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
New York Central Mutual	$16,034	$14,250	57.1	42.6	.3	3.7	.0	4.0	11.1	14.7	8.3	6.0	2.5	$18,034	52.5
Otsego Mutual Fire	1,947	1948	42.3	39.6	18.1	16.7	.0	34.8	12.6	7.8	4.4	11.3	3.5	4,040	48.5
Pioneer Co-operative Fire	3,721	3,682	56.4	48.8	−5.2	6 5	.0	1.3	12.4	22.2	8.7	3.9	1.6	3,852	65.6
Preferred Mutual	13,875	12,701	54.5	48.2	−2.7	4.9	.1	2.1	8.7	20.1	13.7	3.2	2.5	6,444	54.0
Security Mutual	4,644	4,220	64.2	47.3	−11.5	9.6	.0	−1.9	10.0	16.7	10.6	9.0	1.0	7,603	61.2
Sterling	5,570	5,154	50.5	51.2	−1.7	1.0	.0	−.7	8.5	25.4	3.9	12.4	1.0	8,219	58.2
Utica Fire of Oneida County	5,812	5,571	54.9	50.9	−5.8	6.0	.0	.2	14.5	16.2	14.7	1.8	3.7	3,885	69.8
Total – Advance Premium Co-ops	54,522	50,390	56.4	47.0	−3.4	6.7	[a].0	3.3	11.1	16.8	10.5	6.3	2.3	60,406	58.2
LLOYDS AND RECIPROCALS															
United Services Automobile	158,580	148,885	56.3	28.1	15.6	3.8	15.0	4.4	8.0	−.3	15.3	2.5	2.6	6,432	72.5
Warner Reciprocal Insurers	1,176	1,151	57.3	48.7	−6.0	4.8	11.3	−12.5	8.1	40.6	.0	.0	.0	–	–
Remaining company	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–
Total – Lloyds and Reciprocals	159,756	150,037	56.3	28.2	15.5	3.8	15.0	4.3	8.0	[a].0	15.1	2.5	2.6	6,432	72.5
REINSURANCE COMPANIES															
AGF Rein. of U.S.	747	582	80.4	49.0	−29.4	2.4	.0	−27.0	1.9	35.9	.0	11.2	.0	–	–
American-European Rein.	606	645	39.1	36.3	24.6	3.9	.0	28.5	4.3	25.4	5.7	.9	.0	–	–
American Re-Insurance	9,025	8,582	33.6	30.0	36.4	4.4	.0	40.8	6.7	14.0	8.0	.9	.4	–	–
American Union	6,946	7,259	66.0	43.0	−9.0	2.6	.0	−6.4	4.6	35.0	.8	2.5	.1	–	–
BLC	494	476	46.0	35.1	18.9	3.0	.0	21.9	6.8	2.4	10.2	12.5	3.2	–	–

Centaur	108	100	42.2	21.9	35.9	7.3	.0	43.2	2.0	11.5	.0	4.1	4.3	–	–
Christiania General of N.Y.	4,398	5,018	52.2	47.4	.4	4.0	.0	4.4	3.6	40.2	1.8	1.6	.2	–	–
Cologne Rein. of Am.	282	189	109.0	72.8	−81.8	6.3	.0	−75.5	6.9	53.9	9.5	2.1	.4	–	–
Constellation Rein.	10,382	10,178	70.0	38.0	−8.0	4.7	.0	−3.3	2.9	32.3	[a].0	2.7	.1	–	–
Constitution Rein.	9,555	10,700	65.4	37.2	−2.6	.0	.0	−2.6	3.7	31.8	1.3	.3	.1	–	–
Continental Rein.	160	162	109.4	38.6	−48.0	13.7	.0	−34.3	−.2	34.4	.1	4.1	.2	–	–
Copenhagen Rein. of Am.	132	76	–	–	–	–	–	–	–	–	–	–	–	–	–
Employers Rein.	10,713	11,094	79.7	36.8	−16.5	2.5	.0	−14.0	3.5	29.9	2.2	1.0	.2	–	–
Ennia Rein. of Am.	166	77	–	–	–	–	–	–	–	–	–	–	–	–	–
Federated Rein.	142	133	57.9	31.4	10.7	3.0	.0	13.7	.8	26.1	.0	4.5	.0	–	–
First Excess & Rein.	276	234	56.4	36.4	7.2	1.7	.0	8.9	3.9	26.1	3.0	3.4	.0	–	–
GAN Anglo-American	1,101	992	60.6	38.2	1.2	7.3	.0	8.5	4.3	20.6	3.3	7.7	2.3	–	–
Galaxy Rein.	210	149	86.6	55.0	−41.6	6.7	.0	−34.9	8.1	27.6	.0	18.8	.5	–	–
General of Trieste & Venice	1,644	1,619	16.8	35.1	−18.1	6.0	.0	54.1	2.2	28.6	.0	4.1	.2	–	–
General Security	2,763	3,086	59.1	42.8	−1.9	5.2	.0	3.3	5.8	34.0	1.2	1.6	.2	–	–
Gerling Global	1,716	2,055	96.9	38.7	−35.6	3.8	.0	−31.8	6.9	31.4	.3	.0	.1	–	–
Guilderland Mutual Rein.	1,976	1,976	81.5	21.3	−2.8	3.4	.0	.6	7.3	8.4	.0	6.7	−1.1	–	–
Hansa Rein. of Am.	258	111	55.0	46.2	−1.2	.9	.0	−.3	.9	42.6	.0	2.7	.0	–	–
Hudson	981	1,043	39.0	35.9	25.1	6.3	.0	31.4	4.4	24.7	5.5	1.0	.3	–	–
MONY Rein.	8,561	8,670	51.0	54.5	−5.5	1.5	.0	−4.0	−2.1	51.5	3.8	1.0	.3	–	–
Mercantile & General Rein. of Am.	2,028	2,033	72.7	39.9	−12.6	2.7	.0	−9.9	2.8	33.2	1.5	2.1	.3	–	–
Munich American Rein.	7,446	7,947	56.2	35.9	7.9	2.3	.0	10.2	1.5	30.1	2.0	2.1	.2	–	–
Munich Rein.	6,147	6,503	48.9	35.6	15.5	4.2	.0	19.7	2.3	29.9	1.9	1.4	.1	–	–
National Rein.	25,161	28,852	73.6	29.4	−3.0	3.9	.0	.9	4.4	21.5	1.0	2.1	.4	–	–
New England Rein.	3,363	2,757	69.6	10.5	19.9	8.2	.0	28.1	1.7	8.7	.0	.1	.0	–	–
North American Rein.	11,609	12,289	68.3	42.4	−10.7	−15.2	.0	−25.9	6.5	31.8	3.9	.0	.2	–	–
Ohio Rein.	105	75	–	–	–	–	–	–	–	–	–	–	–	–	–
Provident General	121	93	–	–	–	–	–	–	–	–	–	–	–	–	–
Prudential Rein.	9,994	17,980	87.5	36.7	−24.2	2.9	.0	−21.3	2.9	30.4	1.7	1.4	.3	–	–
Reinsurance Corp.	6,524	6,910	71.3	39.3	−10.6	3.4	.0	−7.2	3.5	29.6	2.9	3.0	.3	–	–
Reliance of N.Y. Group	1,796	1,766	39.1	44.6	16.3	12.1	.0	28.4	9.2	20.2	.0	12.2	3.0	2,717	39.0
Rochdale	1,664	1,597	69.5	32.9	−2.4	1.9	.0	−.5	−1.4	26.6	.0	7.6	.1	–	–
Skandia America Rein.	3,923	4,172	39.0	36.6	24.4	6.1	.0	30.5	4.3	25.5	5.4	1.0	.4	–	–
Swiss Rein.	14,199	15,045	68.2	42.3	−10.5	3.6	.0	−6.9	6.4	31.8	3.9	.0	.2	–	–
Switzerland General	3,560	4,137	50.3	47.4	2.3	1.2	.0	3.5	3.6	40.3	1.9	1.4	.2	–	–

TABLE 3
LOSS AND EXPENSE RATIOS – 1981
Homeowners Multiple Peril Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Tokio Marine & Fire	$2,982	$2,887	62.8	51.1	−13.9	2.7	.1	−11.3	5.8	19.0	2.3	19.9	4.1	$31	–
Transatlantic Rein.	441	544	39.5	34.3	26.2	21.0	.0	47.2	7.5	23.6	2.4	.6	.2	–	–
United Rein.	363	388	66.9	33.7	−.6	4.6	.0	4.0	.5	27.0	3.6	2.3	.3	–	–
Unity Fire & General	3,077	3,399	59.8	41.0	−.8	2.9	.0	2.1	6.5	30.5	1.2	2.0	.8	–	–
"Winterthur" Swiss	4,585	4,422	66.9	29.4	3.7	2.2	.0	5.9	1.9	26.2	.1	1.2	[a].0	–	–
Zurich Rein.	516	222	55.0	44.0	1.0	1.4	.0	2.4	.9	41.7	.0	1.4	.0	–	–
Remaining companies	80	161	–	–		–	–	–	–	–	–	–	–	–	–
Total – Reinsurance Companies	183,026	199,385	65.7	37.6	−3.3	2.3	[a].0	−1.0	3.9	29.0	2.3	2.1	.3	2,748	39.3
GRAND TOTAL	8,187,919	7,778,482	62.4	38.7	−1.1	3.7	.7	1.9	7.5	16.8	5.8	5.8	2.8	776,020	60.8

Note: E-based on earned premiums; W-based on written premiums.
[a]Less than 0.1 of 1 percent.
[b]Not allocated by line.

TABLE 4
LOSS AND EXPENSE RATIOS – 1981
Commerical Multiple Peril Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$3,715,732	$3,521,164	46.2	41.8	12.0	4.7	.3	16.4	8.4	17.5	4.1	8.6	3.2	$432,035	53.5
1978	4,336,872	4,079,291	43.7	41.6	14.7	4.4	.4	18.7	7.5	17.7	4.1	9.1	3.2	495,332	48.9
1979	4,953,993	4,696,990	53.4	43.0	3.6	4.9	.5	8.0	8.0	17.8	4.5	9.5	3.2	572,865	49.8
1980	5,058,648	4,966,293	53.4	45.5	1.1	5.5	.5	6.1	9.1	17.9	5.0	10.4	3.1	609,248	54.2
1981	5,012,696	4,907,655	58.7	48.0	−6.7	6.7	.7	−.7	10.3	17.4	5.6	11.4	3.3	612,193	62.8
MUTUAL COMPANY TOTALS															
1977	489,722	460,542	45.0	42.3	12.7	3.9	3.1	13.5	7.4	13.5	8.6	9.4	3.4	127,581	51.0
1978	612,174	574,109	42.1	42.1	15.8	4.0	3.1	16.7	7.1	12.9	8.8	9.8	3.5	139,941	50.7
1979	678,822	645,711	48.9	43.7	7.4	4.4	3.2	8.6	7.9	13.3	9.0	9.9	3.6	144,069	50.5
1980	684,006	668,463	51.9	48.3	−.2	4.8	3.4	1.2	9.2	12.0	11.7	11.6	3.8	145,390	49.9
1981	717,557	688,813	59.0	54.6	−13.6	6.2	3.1	−10.5	13.1	12.3	12.1	13.3	3.8	147,971	66.6
REINSURANCE COMPANY TOTALS															
1977	286,483	272,215	49.7	35.8	14.5	2.7	[a].0	17.2	2.3	29.9	2.2	1.2	.2	833	8.2
1978	258,154	245,480	53.3	36.9	9.8	3.3	[a].0	13.1	2.8	30.8	1.7	1.3	.3	1,277	94.8
1979	358,402	339,979	62.5	38.3	−.8	3.6	[a].0	2.8	3.0	30.2	2.7	2.0	.4	2,945	74.1
1980	386,459	375,139	64.7	38.8	−3.5	5.1	[a].0	1.6	4.2	29.1	3.1	2.0	.4	8,056	38.9
1981	393,996	396,678	62.4	41.7	−4.1	4.6	[a].0	.5	3.5	32.3	3.3	2.2	.4	8,416	35.9
STOCK COMPANIES															
AIU	−158	517	–	–	–	–	–	–	–	–	–	–	–	1,241	59.9
AEtna Group	216,706	200,045	64.0	51.6	−15.6	8.1	.2	−7.7	12.7	17.2	7.0	11.6	3.1	18,630	50.6
AEtna Casualty Group	280,310	288,954	59.9	37.4	2.7	4.7	.8	6.6	6.3	16.7	2.0	9.3	3.1	55,046	52.2
Affiliated FM	1,479	1,251	125.9	94.5	−120.4	14.2	.0	−106.2	32.4	14.7	1.1	16.1	30.2	616	182.6
Agway	1,878	1,837	28.3	27.1	44.6	5.2	.0	49.8	7.8	2.7	8.4	8.5	−.3	1,533	38.9

TABLE 4
LOSS AND EXPENSE RATIOS – 1981
Commercial Multiple Peril Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Albany	$1,614	$1,516	50.8	54.9	−5.7	3.0	.0	−2.7	8.9	34.3	1.3	1.8	8.6	$176	34.9
All America	5,576	3,676	51.4	50.7	−2.1	5.5	.1	3.3	15.9	14.7	7.6	9.3	3.2	18	–
Allcity	4,391	4,627	112.4	56.3	−68.7	11.4	.0	−57.3	15.4	18.3	3.2	15.8	3.6	14,804	85.7
Alliance Assur.	5,483	5,592	56.6	43.7	−.3	11.1	.0	10.8	8.0	18.3	2.6	12.3	2.5	13	–
Allianz	4,335	4,952	76.7	71.9	−48.6	21.7	.0	−26.9	22.9	−.8	17.8	25.5	6.5	962	38.1
Allstate	66,270	62,690	71.7	67.7	−39.4	7.4	.7	−32.7	17.1	17.6	13.6	15.9	3.5	3,363	84.6
American Centennial	1,089	1,134	99.8	41.7	−41.5	7.8	.0	−33.7	1.6	33.1	.0	4.0	3.0	–	–
American Continental	493	968	67.7	55.6	−23.3	27.6	.0	4.3	21.3	7.1	8.0	10.7	8.5	–	–
American Druggists'	6,288	5,399	80.7	75.6	−56.3	8.8	.1	−47.6	39.0	16.2	9.0	6.2	5.2	917	95.5
American Economy	22,410	19,160	51.2	40.9	7.9	6.0	.6	13.3	6.6	17.4	6.4	8.1	2.4	–	–
American Fidelity Fire	1,765	1,530	80.7	107.7	−88.4	5.2	.0	−83.2	55.7	33.9	.1	13.5	4.5	1,431	55.3
American Guarantee & Liability	2,683	2,444	74.5	47.1	−21.6	2.7	.5	−19.4	8.5	17.9	5.9	10.9	3.9	2,564	58.6
American Home Assur.	17,540	18,616	98.4	44.0	−42.4	12.4	[a].0	−30.0	32.8	−14.8	11.8	6.1	8.1	9,246	79.9
American Independent Rein.	7,348	6,930	62.1	41.7	−3.8	3.0	.0	−.8	2.7	35.3	1.4	2.3	[a].0	–	–
American Motoristss	41,481	40,813	51.8	61.4	−13.2	5.7	1.8	−9.3	9.1	17.2	13.8	16.8	4.5	768	53.9
American Policyholders'	896	985	51.6	52.7	−4.3	6.7	.0	2.4	7.7	18.3	6.0	16.1	4.6	58	–
American Protection	–	–	–	–	–	–	–	–	–	–	–	–	–	2,917	39.4
American Star	151	126	50.8	42.3	6.9	5.6	.0	12.5	8.7	27.8	.0	3.2	2.6	–	–
Argonaut Group	1,231	1,136	106.7	114.9	−121.6	41.7	.0	−79.9	22.7	−3.8	5.7	19.1	71.2	–	–
Associated General	1,207	1,232	45.0	50.4	4.6	8.0	.5	12.1	13.6	17.5	6.4	10.6	2.3	12	–
Atlanta International	1,377	1,527	55.8	39.8	4.4	8.4	.0	12.8	32.0	−8.9	4.5	6.0	6.2	1,379	73.6
Atlas Assur. of Am.	1,614	1,516	50.8	55.0	−5.8	2.8	.0	−3.0	8.9	34.3	1.3	1.9	8.6	10	–
Avco Group	3,251	2,516	45.2	50.5	4.3	8.6	.0	12.9	16.6	21.2	.8	8.4	3.5	–	–
Bay State	1,539	1,708	44.6	57.7	−2.3	11.4	.0	9.1	12.2	28.2	3.6	10.6	3.1	5	–
Belgian General	872	1,052	95.1	27.8	−22.9	6.9	.0	−16.0	5.7	−2.3	16.9	1.3	6.2	90	–

Bellefonte Re	334	453	57.1	28.4	14.5	4.9	.0	19.4	16.2	−2.7	7.5	6.2	1.2	−5	–
Birmingham Fire of Pa.	2,710	2,586	98.4	46.7	−45.1	10.6	[a].0	−34.5	32.9	−11.8	11.8	6.0	7.8	4,638	122.3
Bituminous Casualty	18,259	17,146	53.8	57.3	−11.1	6.2	.0	−4.9	13.0	23.0	8.2	11.3	1.8	1	–
CUMIS Ins. Society	9,968	9,565	56.4	34.9	8.7	4.6	.0	13.3	10.0	3.6	11.9	6.2	3.2	460	84.0
Camden Fire Ins. Assn.	9,736	8,990	49.5	44.9	5.6	9.8	.0	15.4	9.3	19.4	2.7	10.2	3.3	33	–
Canadian Indemnity	10,177	10,402	43.2	55.9	.9	6.1	.0	7.0	16.9	6.0	7.3	19.7	6.0	–	–
Church	2,775	2,661	34.1	60.4	5.5	47.6	.0	53.1	18.4	−36.5	20.3	42.3	15.9	2,094	161.7
Commerce & Industry	4,784	5,171	98.4	43.6	−42.0	10.7	[a].0	−31.3	32.9	−15.4	11.8	6.1	8.2	9,812	75.8
Commercial Union Assur. Cos.	192,183	174,332	51.4	50.8	−2.2	5.0	1.7	1.1	9.6	19.3	4.5	13.9	4.1	21,232	56.2
Compass	920	920	47.6	50.4	2.0	5.2	.0	7.2	9.2	30.9	1.5	6.3	2.5	–	–
Consolidated American	1,444	959	17.5	39.7	42.8	3.0	4.2	41.6	7.5	21.7	1.4	2.4	6.7	–	–
Continental Insurance Cos.	242,864	243,935	57.7	45.3	−3.0	6.8	.4	3.4	10.8	17.3	3.1	11.6	2.5	32,950	58.1
Continental-National-American Group	130,177	137,249	74.0	50.3	−24.3	10.5	1.4	−15.2	9.5	14.9	12.9	10.1	2.9	18,418	72.4
Covenant	3,738	3,593	79.0	47.9	−26.9	9.3	.0	−17.6	18.6	8.5	7.4	10.1	3.3	217	24.6
Crum & Forster Group	209,979	207,685	54.8	66.9	−21.7	.0	[a].0	−21.7	26.1	18.6	3.0	15.8	3.4	24,067	47.7
Dairyland	7,394	5,767	38.0	52.5	9.5	1.3	4.2	6.6	.6	32.7	13.1	3.0	3.1	48	–
Eagle Star of Am.	6,886	5,977	56.1	52.2	−8.3	12.1	.0	3.8	10.3	15.3	7.1	16.5	3.0	5,100	77.7
Elkhorn	495	464	9.7	56.6	33.7	11.0	.0	44.7	1.9	51.3	.0	3.4	.0	–	–
Employers Casualty	6,077	4,131	36.0	17.9	46.1	3.1	.0	49.2	1.3	.7	4.9	7.9	3.1	–	–
Enterprise	1,637	1,628	79.1	45.4	−24.5	10.0	.0	−14.5	17.3	6.8	1.6	16.0	3.7	–	–
Excelsior	5,587	5,492	61.4	42.8	−4.2	9.7	.0	5.5	20.2	4.5	8.5	6.4	3.2	2,439	105.9
Federal	125,077	127,559	57.2	44.2	−1.4	6.2	.0	4.8	8.1	18.2	2.7	12.1	3.1	56,458	68.8
Federal Kemper	2,836	2,830	57.1	51.0	−8.1	6.5	.0	−1.6	10.5	20.0	4.1	13.2	3.2	–	–
Fidelity & Deposit of Md.	5,005	4,769	40.6	59.1	.3	4.5	.0	4.8	8.1	17.5	12.9	15.5	5.1	196	32.6
Fidelity & Guaranty Ins. Unds.	–	–	–	–	–	–	–	–	–	–	–	–	–	2,939	22.7
Fireman's Fund-American Group	391,511	394,520	58.4	50.9	−9.3	7.0	.1	−2.4	7.8	19.3	6.5	13.9	3.4	32,445	60.9
First of Hawaii	2,264	1,396	72.0	38.2	−10.2	3.9	.0	−6.3	5.2	−5.0	26.9	4.0	7.1	–	–
Foremost	904	757	21.4	35.0	43.6	6.2	.0	49.8	−3.6	15.0	16.7	4.5	2.4	55	–
General Accident Ins. Co. of Am.	48,679	44,950	49.5	44.9	5.6	13.0	.0	18.6	9.3	19.4	2.7	10.2	3.3	17,017	53.8
Government Employees	488	458	21.2	6.1	72.7	2.2	.0	74.9	3.5	3.5	.0	−.9	.0	–	–
Great American Group	120,233	113,664	60.7	44.8	−5.5	3.3	.2	−2.4	5.0	20.0	5.9	11.2	2.7	12,003	74.1
Great Atlantic	753	695	81.5	80.8	−62.3	16.7	.0	−45.6	46.2	−.9	29.4	.0	6.1	1,532	95.9
Great Northern	7,892	8,049	56.6	43.9	−.5	6.2	.0	5.7	8.0	18.3	2.7	12.4	2.5	14	–
Guarantee	883	820	39.5	39.4	21.1	5.6	.0	26.7	21.2	−12.9	12.4	9.9	8.8	110	61.4
Gulf	3,664	2,651	76.4	71.5	−47.9	11.6	.9	−37.2	26.0	26.6	3.2	11.9	3.8	–	–

TABLE 4
LOSS AND EXPENSE RATIOS – 1981
Commercial Multiple Peril Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Hanover Group	$44,804	$42,776	51.3	45.7	3.0	6.6	.1	9.5	7.0	17.2	4.7	13.6	3.2	$8,347	65.8
Hanseco	2,633	2,810	32.2	33.2	34.6	4.1	.0	38.7	1.9	31.3	.0	.0	.0	–	–
Hartford Accident & Indemnity	133,171	130,065	62.0	51.5	−13.5	5.8	[a].0	−7.7	9.5	19.6	3.0	16.3	3.1	19,360	70.7
Hartford Casualty	19,662	19,038	62.0	51.5	−13.5	5.8	[a].0	−7.7	9.5	19.6	3.0	16.3	3.1	9,114	38.0
Hartford Fire	135,993	131,683	62.0	51.5	−13.5	5.8	[a].0	−7.7	9.5	19.6	3.0	16.3	3.1	18,472	67.4
Hartforf of the Midwest	1,638	1,587	62.0	51.6	−13.6	5.7	.1	−8.0	9.5	19.6	3.1	16.3	3.1	–	–
Highlands	2,857	3,021	53.4	45.0	1.6	11.3	.0	12.9	10.9	21.6	7.1	3.5	1.9	–	–
Home Group	290,612	270,520	56.5	47.2	−3.7	8.1	[a].0	4.4	8.7	21.0	2.0	12.9	2.6	28,653	81.9
Horizon	734	238	55.1	50.6	−5.7	5.2	.0	−.5	19.0	20.1	9.5	.2	1.8	263	49.5
Houston General	1,421	1,427	50.1	4.6	45.3	9.4	.0	54.7	−2.5	7.9	13.5	−18.6	4.3	2	–
INA Group	413,681	413,669	57.4	43.8	−1.2	6.9	3.9	1.8	8.6	15.2	6.4	9.8	3.8	51,777	63.6
Illinois	421	438	59.4	58.4	−17.8	−.5	.0	−18.3	8.2	20.9	9.4	16.8	3.1	–	–
Insurance Co. of Greater N.Y.	938	977	92.9	78.5	−71.4	19.1	.0	−52.3	44.5	18.2	2.3	8.6	4.9	45	–
Insurance Co. of State of Pa.	4,784	5,171	98.4	43.5	−41.9	11.0	[a].0	30.9	32.8	−15.4	11.8	6.1	8.2	11,213	122.1
Integrity	2,205	2,316	93.3	56.3	−49.6	3.9	.0	−45.7	27.6	−47.1	13.7	41.2	20.9	887	87.8
Investors of Am.	771	462	14.9	70.9	14.2	2.7	.0	16.9	15.6	19.4	19.8	15.3	.8	416	20.4
Jefferson-Monticello Group	3,155	2,987	86.9	42.7	−29.6	16.9	.0	−12.7	10.8	17.4	5.5	5.4	3.6	3,126	97.3
Landmark	364	212	76.9	94.0	−70.9	29.7	.0	−41.2	31.1	−272.0	143.4	146.7	44.8	2,510	71.2
London Assur.	8,769	8,944	56.6	43.6	−.2	10.8	.0	10.6	8.0	18.3	2.7	12.2	2.4	–	–
Marine Indemnity of Am.	358	371	45.6	36.8	17.6	8.9	.0	26.5	3.8	26.0	.0	7.5	−.5	548	56.5
Maryland American General Group	94,452	85,653	49.6	44.7	5.7	8.1	.4	13.4	4.5	18.2	4.6	13.9	3.5	2,786	54.1
Massachusetts Plate Glass	564	391	47.6	56.0	−3.6	1.8	.0	−1.8	13.3	−.7	24.5	11.8	7.1	1,101	56.4
Middlesex	45	1,709	–	–	–	–	–	–	–	–	–	–	–	711	17.0
Midland	227	507	92.5	123.7	−116.2	42.0	.0	−74.2	74.0	15.9	.2	10.7	22.9	158	47.8
Mission	15,245	19,534	79.1	46.8	−25.9	11.3	.0	−14.6	17.3	8.7	1.6	14.5	4.7	–	–

Mission National	9,656	8,139	79.1	31.0	−10.1	6.4	.0	−3.7	17.3	5.7	1.6	3.3	3.1	—	—
Monarch of Ohio	3,062	3,383	57.0	52.1	−9.1	5.2	.0	−3.9	14.8	19.6	6.8	6.9	4.0	1,135	53.8
Motor Club of Am.	501	548	26.3	49.8	23.9	2.0	.0	25.9	16.2	22.4	5.3	5.2	.7	—	—
Motor Vehicle Casualty	2,028	2,101	43.4	48.0	8.6	6.8	.0	15.4	13.4	18.5	3.6	10.4	2.1	25	—
Nassau	200	153	22.2	58.2	19.6	14.1	.0	33.7	27.5	5.3	.0	14.0	11.4	175	20.5
National American	1,188	836	15.3	70.6	14.1	17.8	.0	31.9	25.6	36.2	3.3	4.4	1.1	5	—
National Union Fire	18,178	19,651	98.4	43.5	−41.9	10.4	[a].0	−31.5	32.8	−15.4	11.8	6.1	8.2	4,253	110.2
Netherlands	348	284	58.8	38.1	3.1	7.8	.0	10.9	8.8	17.8	5.3	3.9	2.3	—	—
New Hampshire Group	108,131	105,927	57.2	39.1	3.7	5.1	.1	8.7	8.5	15.3	8.9	3.2	3.2	3,183	56.5
New York Casualty	436	414	62.8	59.6	−22.4	6.5	.0	−15.9	13.8	9.9	23.2	7.9	4.8	783	54.3
New York Underwriters	13,108	12,692	62.0	51.4	−13.4	5.8	[a].0	−7.6	9.5	19.6	3.0	16.2	3.1	102	62.7
New Zealand	267	191	130.4	56.7	−87.1	4.7	.0	−82.4	16.2	34.1	.0	5.7	.7	—	—
Nichido F. & M.	1,242	1,419	100.2	29.7	−29.9	10.6	.0	−19.3	4.6	8.0	11.7	1.3	4.1	135	38.8
Nippon F. & M.	43	147	—	—	—	—	—	—	—	—	—	—	—	71	—
Northbrook Property & Cas.	2,259	1,751	85.6	107.0	−92.6	5.8	.5	−87.3	25.2	11.9	26.5	37.9	5.5	213	113.7
Northwestern National	20,673	19,657	44.7	51.8	3.5	5.7	.0	9.2	11.4	19.3	2.9	14.5	3.7	1	—
Ohio Casualty	15,013	16,309	41.8	53.6	4.6	6.9	.0	11.5	11.3	22.0	7.6	8.9	3.8	—	—
Old Republic	424	428	−25.5	18.1	107.4	5.1	.0	112.5	1.2	−14.6	.2	7.2	24.1	—	—
Pacific Indemnity	37,708	38,457	56.6	43.9	−.5	6.1	.0	−5.6	8.1	18.3	2.7	12.3	2.5	1	—
Peerless	2,394	2,197	50.1	43.9	6.0	8.5	.0	14.5	10.1	19.6	6.1	4.6	3.5	84	—
Pennsylvania General	6,491	5,993	49.6	45.0	5.4	10.0	.0	15.4	9.3	19.4	2.8	10.2	3.3	2,777	45.5
Pennsylvania Mfrs.' Assn.	812	1,794	103.9	178.4	−182.3	19.0	.0	−163.3	177.2	−48.3	16.2	30.0	3.3	6	—
Phoenix of London Group	16,411	16,508	57.8	45.4	−3.2	5.9	.3	2.4	10.6	17.1	3.1	12.2	2.4	1	—
Providence Washington	7,267	6,955	46.1	53.6	.3	6.7	.0	7.0	11.8	20.4	5.1	13.9	2.4	1,893	60.3
Puritan	4,114	3,405	102.3	50.2	−52.5	5.3	.0	−47.2	11.0	19.7	10.0	7.2	2.3	1,002	84.6
Ranger	6,545	5,223	57.5	38.8	3.7	5.0	.0	8.7	9.8	2.9	14.2	8.3	3.6	—	—
Reliance Ins. Cos.	99,938	94,467	52.1	48.3	−.4	14.0	[a].0	13.6	9.7	17.1	3.9	14.3	3.3	178	−21.0
Republic	5,884	5,890	27.5	13.6	58.9	2.3	.0	61.2	2.5	7.1	2.1	1.7	.2	23	—
Republic Western	1,117	1,072	36.6	16.2	47.2	3.1	.0	50.3	2.1	12.6	.2	1.1	.2	—	—
Royal Exchange Assur. of Am.	1,529	1,604	45.3	41.6	13.1	5.1	.0	18.2	6.1	23.8	.0	5.3	6.4	2,043	169.2
Royal-Globe Companies	288,687	266,811	63.9	48.0	−11.9	7.3	.7	−5.3	7.8	18.8	4.6	14.2	2.6	33,336	54.6
Safeco Group	63,865	70,171	51.7	57.0	−8.7	1.7	.1	−7.1	9.1	16.9	20.3	8.3	2.4	11	—
St. Paul Group	48,977	46,446	39.7	39.9	20.4	3.4	−.4	24.2	6.2	16.0	4.0	10.4	3.3	3,967	38.1
Sea	6,029	6,149	56.6	43.7	−.3	9.4	.0	9.1	8.0	18.3	2.7	12.2	2.5	749	146.2
Seaboard Surety	195	177	72.3	37.7	−10.0	4.5	.0	−5.5	2.8	34.9	.0	.0	.0	—	—

TABLE 4
LOSS AND EXPENSE RATIOS – 1981
Commercial Multiple Peril Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Security Group	$31,998	$27,250	58.1	44.0	−2.1	2.5	.1	.3	4.7	22.4	6.9	6.8	3.2	$141	47.0
Simcoe & Erie General	480	396	67.9	27.2	4.9	12.2	.0	17.1	1.1	13.3	4.5	7.6	.7	–	–
South British	872	1,052	95.1	25.1	−20.2	8.3	.0	−11.9	3.8	−2.2	16.9	1.0	5.6	23	–
South Carolina	5,635	5,279	56.4	40.4	3.2	3.8	.0	7.0	10.0	25.9	.5	1.6	2.4	8	–
State Farm Fire & Casualty	321,875	294,824	57.4	40.3	2.3	5.2	.6	6.9	8.3	16.8	6.7	6.1	2.4	3,481	67.7
State Farm General	–	–	–	–	–	–	–	–	–	–	–	–	–	2,893	60.2
Sumitomo Marine & Fire	702	690	62.3	44.8	−7.1	9.3	.0	2.2	8.0	18.7	2.6	13.0	2.5	4	–
Sun of N.Y.	1,529	1,604	45.2	42.5	12.3	6.7	.0	19.0	5.6	25.8	.0	5.9	5.2	430	78.3
Sun Insurance Office	10,413	10,620	57.0	44.1	−1.1	9.2	.0	8.1	8.0	18.3	2.7	12.3	2.8	252	−10.7
Taisho Marine & Fire	2,025	1,976	54.1	40.7	5.2	7.6	.0	12.8	6.1	30.6	.0	3.3	.7	84	–
Transamerica	91,132	95,161	60.8	52.9	−13.7	6.4	.1	−7.4	16.1	19.0	7.1	7.0	3.7	6,345	60.9
Transport Indemnity	194	194	5.6	34.5	59.9	.0	.0	59.9	.0	−.5	.0	17.5	17.5	5	–
Travelers Group	57,515	89,077	64.4	50.8	−15.2	22.2	[a].0	7.0	9.1	28.6	3.8	5.5	3.8	7,623	28.2
Twin City Fire	4,915	4,760	62.0	51.4	−13.4	5.8	[a].0	−7.6	9.5	19.6	3.0	16.2	3.1	603	44.3
Underwriters	2,130	2,236	43.8	97.6	−41.4	13.4	.0	−28.0	52.6	40.1	.0	4.0	.9	43	–
Unigard	–	–	–	–	–	–	–	–	–	–	–	–	–	548	49.1
Union Indemnity	4,595	3,389	61.6	47.4	−9.0	4.5	.0	−4.5	9.3	20.6	1.9	12.0	3.6	2,282	63.9
United Americas	999	970	80.3	36.0	−16.3	5.2	.0	−11.1	1.0	31.2	.0	3.7	.1	–	–
United Fire & Casualty	6,081	5,830	33.1	46.2	20.7	2.8	.0	23.5	11.4	16.5	9.9	5.0	3.4	–	–
U.S. Fidelity & Guaranty	127,971	126,622	52.2	47.3	.5	5.3	.7	5.1	11.2	19.8	4.8	8.1	3.4	8,996	51.2
Utah Home Fire	85	100	–	–	–	–	–	–	–	–	–	–	–	–	–
Vigilant	17,778	18,147	56.9	44.2	−1.1	7.0	.0	5.9	8.0	18.3	2.8	12.7	2.4	1,856	58.8
West American	42,591	41,767	52.1	50.0	−2.1	5.5	.1	3.3	13.0	18.4	10.5	4.6	3.5	–	–
Western Fire	34	114	–	–	–	–	–	–	–	–	–	–	–	–	–
Westfield	2,550	2,345	30.0	40.7	29.3	−.6	.0	28.7	6.4	19.1	3.4	9.4	2.4	–	–

Yasuda F. & M. of Am.	591	549	53.4	59.2	−12.6	5.1	.0	−7.5	23.0	30.6	1.8	2.7	1.1	4	—
Zurich	24,149	21,996	74.5	45.9	−20.4	3.4	.5	−17.5	8.5	17.9	5.9	10.9	2.7	733	39.7
Remaining companies	201	179	—	—	—	—	—	—	—	—	—	—	—	126	—
Total—Stock Companies	5,012,696	4,907,655	58.7	48.0	−6.7	6.7	.7	−.7	10.3	17.4	5.6	11.4	3.3	612,193	62.8
MUTUAL COMPANIES															
Abington Mutual Fire	1,366	1,462	42.1	55.3	2.6	4.6	6.8	.4	18.9	17.1	4.8	11.1	3.4	415	75.9
Allendale Mutual	367	468	47.9	31.8	20.3	19.0	.0	39.3	2.4	8.7	.0	20.7	.0	—	—
American Hardware Mutual	21,852	22,726	49.6	41.7	8.7	6.5	5.1	10.1	8.6	−2.8	20.8	11.1	4.0	1,374	82.0
American Mfrs. Mutual	5,955	5,860	51.5	61.4	−12.9	4.6	1.7	−10.0	9.1	17.2	13.8	16.8	4.5	425	−77.9
Amer. Mut. of Boston-Amer. Mut. Liab. Cos	116	62	64.7	10.3	25.0	10.9	.0	35.9	18.4	−94.8	30.2	20.3	36.2	104	84.1
Arkwright-Boston Mfrs. Mutual	1,076	1,089	31.9	7.8	60.3	16.5	.0	76.8	−1.5	.0	.0	9.3	.0	—	—
Associated Mutual	1,771	1,592	67.2	63.0	−30.2	17.8	.0	−12.4	10.5	18.5	17.4	11.6	5.0	1,805	59.2
Atlantic Mutual Group	77,698	75,766	61.6	53.9	−15.5	7.8	9.9	−17.6	17.7	15.0	7.5	10.3	3.4	18,015	70.8
Berkshire Mutual	719	789	36.1	40.2	23.7	7.3	17.0	14.0	8.3	14.7	6.6	7.5	3.1	36	—
Cambridge Mutual Fire	3,591	3,984	44.6	55.7	−.3	9.9	1.6	8.0	12.1	26.4	3.6	10.6	3.0	2,488	43.1
Central Mutual	24,031	23,557	51.4	59.5	−10.9	5.5	.1	−5.5	15.9	21.8	7.7	9.3	4.8	1,809	58.8
Covenant Mutual	3,738	3,593	79.0	47.9	−26.9	4.2	.0	−22.7	18.6	8.5	7.4	10.1	3.3	2,012	49.6
Empire Mutual	10,247	10,797	112.4	57.2	−69.6	12.3	.0	−57.3	15.8	18.0	3.3	16.5	3.6	3,712	206.4
Employers Mutual Casualty	18,898	18,657	50.3	47.9	1.8	3.7	1.9	3.6	7.5	23.1	3.0	11.3	3.0	6	—
Employers of Wausau Group	74,191	60,538	63.5	61.2	−24.7	4.9	.3	−20.1	16.1	3.8	20.0	17.0	4.3	8,612	64.2
Exchange Mutual	2,469	2,315	46.9	42.9	10.2	2.5	.0	12.7	9.7	13.5	6.8	9.3	3.6	2,879	41.8
Farmers Alliance Mutual	1,099	1,105	34.3	44.5	21.2	2.8	.0	24.0	5.3	23.1	4.8	7.8	3.5	—	—
Farmers Fire	282	280	15.7	36.0	48.3	2.5	.0	50.8	3.9	11.8	9.3	7.1	3.9	276	19.6
Federated Mutual	6,828	5,084	40.1	54.8	5.1	2.4	.3	7.2	2.7	−3.9	37.0	14.2	4.8	—	—
Fitchburg Mutual Fire	545	591	48.9	48.3	2.8	3.7	19.6	−13.1	9.3	21.1	2.7	11.7	3.5	22	—
Florists' Mutual	1,896	1,708	90.8	47.0	−37.8	5.5	19.7	−52.0	15.5	3.4	13.0	11.4	3.7	155	72.3
Greater N.Y. Mutual	8,442	8,797	92.9	78.6	−71.5	20.0	.0	−51.5	44.5	18.3	2.3	8.6	4.9	7,609	72.1
Hingham Mutual Fire	453	500	51.3	37.1	11.6	6.1	15.9	1.8	10.1	16.8	5.4	2.5	2.3	—	—
Holyoke Mutual in Salem	3,984	4,125	44.4	49.9	5.7	6.1	.0	11.8	14.0	19.5	3.2	10.0	3.2	1,295	74.8
Ideal Mutual	86	33	—	—	—	—	—	—	—	—	—	—	—	180	5.1
Iowa National Mutual	10,106	10,051	60.0	62.4	−22.4	3.9	.0	−18.5	12.7	21.5	6.8	18.7	2.7	—	—
Jewelers Mutual	1,203	1,268	20.9	52.1	27.0	1.6	.0	28.6	8.2	18.2	17.5	3.0	5.2	240	11.2
Liberty Mutual Group	73,932	70,947	67.8	51.0	−18.8	6.7	5.1	−17.2	8.8	−.5	26.0	12.3	4.4	16,297	84.5
Lumber Mutual	4,555	4,346	59.5	60.3	−19.8	10.0	6.5	−16.3	5.6	11.3	24.0	14.0	5.4	2,624	78.3
Lumbermens Mutual	29,296	26,594	47.8	64.3	−12.1	4.1	[a].0	−8.0	20.6	13.4	9.7	16.1	4.5	1,222	50.7

TABLE 4
LOSS AND EXPENSE RATIOS – 1981
Commercial Multiple Peril Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Lumbermens Mutual Casualty	$71,662	$70,518	51.4	61.3	−12.7	5.6	1.7	−8.8	9.1	17.1	13.7	16.9	4.5	$10,718	36.6
Merchants & Business Men's	1,861	1,982	24.4	17.2	58.4	5.7	43.8	20.3	.5	−34.7	36.4	12.4	2.6	976	36.5
Merchants Mutual Group	6,675	6,453	98.2	40.9	−39.1	9.3	.0	−29.8	17.0	−1.2	3.2	19.1	2.8	6,848	70.4
Merrimack Mutual Fire	5,130	5,692	44.6	55.2	.2	9.0	2.1	7.1	12.1	25.9	3.6	10.6	3.0	879	60.2
Michigan Millers Mutual	4,929	5,219	45.1	50.9	4.0	6.3	[a].0	10.3	10.5	19.4	14.6	3.2	3.2	154	−4.2
Michigan Mutual	10,858	11,085	45.0	50.5	4.5	8.0	.5	12.0	13.6	17.5	6.4	10.7	2.3	478	56.0
Midwest Mutual	434	350	97.0	39.9	−36.9	6.9	.0	−30.0	23.1	−18.4	.0	5.0	30.2	289	.7
Millers Mutual	1,867	1,933	49.7	65.0	−14.7	3.0	.1	−11.8	12.5	3.5	17.8	25.6	5.6	131	71.8
Millers National	937	974	59.4	58.2	−17.6	3.4	.0	−14.2	8.2	21.0	9.4	16.7	2.9	217	62.7
Mutual Fire, Marine & Inland	351	390	21.8	41.1	37.1	.6	.0	37.7	8.1	22.8	4.2	5.7	.3	53	2.2
National Grange Mutual	3,275	3,316	30.4	49.2	20.4	12.6	.0	33.0	10.5	22.4	5.4	8.3	2.6	1,421	15.1
Nationwide Mutual	50,314	48,276	68.6	55.7	−24.3	7.3	.1	−17.1	12.9	16.3	10.7	11.9	3.9	1,049	96.6
Nationwide Mutual Fire	8,191	7,859	68.6	55.5	−24.1	7.4	.1	−16.8	12.9	16.3	10.7	11.9	3.7	5,692	64.3
Norfolk & Dedham Mutual Fire	3,549	3,644	51.0	55.0	−6.0	8.6	2.1	.5	11.6	21.6	9.0	8.7	4.1	1,095	52.4
Ohio Farmers	3,188	2,932	30.0	40.7	29.3	−1.6	.0	27.7	6.4	19.1	3.4	9.4	2.4	–	–
Pawtucket Mutual	1,415	1,454	55.6	49.5	−5.1	b	13.1	−18.2	12.8	22.0	4.2	6.2	4.3	156	23.7
Pennsylvania Lumbermens Mutual	1,059	846	58.8	61.8	−20.6	.5	.1	−20.2	4.8	39.2	.7	16.3	.8	64	–
Pennsylvania Millers Mutual	1,992	2,057	62.0	43.4	−5.4	9.5	.4	3.7	6.4	23.8	5.6	6.3	1.3	131	−95.1
Pennsylvania National Mutual Casualty	13,933	12,574	55.1	48.6	−3.7	4.2	1.4	−.9	6.3	21.3	2.3	15.5	3.2	–	–
Preferred Risk Mutual	35,493	34,656	47.3	44.5	8.2	3.1	1.9	9.4	8.5	13.2	9.3	10.3	3.2	484	17.7
Providence Mutual Fire	451	511	48.1	47.8	4.1	12.7	16.7	0.1	13.3	16.0	1.8	14.0	2.7	128	122.0
Public Service Mutual	18,090	17,418	84.8	30.7	−15.5	19.0	.0	3.5	11.5	6.6	3.7	7.2	1.7	20,906	62.0
Quincy Mutual Fire'	3,042	3,252	57.8	50.2	−8.0	6.7	4.7	−6.0	12.1	24.1	8.6	2.2	3.2	834	98.5
Sentry	13,409	12,389	38.0	92.3	−30.3	1.3	4.2	−33.2	3.8	−9.1	20.9	70.3	6.4	912	39.6
Unigard Mutual	23,810	25,163	52.6	52.2	−4.8	5.4	.0	.6	12.5	21.7	7.3	7.9	2.8	1,080	40.1

Union Mutual of Providence	317	313	50.2	47.6	2.2	4.5	1.9	4.8	7.3	23.0	3.2	11.2	2.9	–	–
Utica Mutual Group	37,646	35,176	59.1	57.4	−16.5	.0	7.4	−23.9	21.5	19.4	5.2	8.6	2.7	18,944	69.3
Worcester Mutual	2,853	3,118	47.0	46.5	6.5	5.4	10.9	1.0	11.4	25.4	5.1	2.6	2.0	711	60.3
Remaining companies	34	9	–	–	–	–	–	–	–	–	–	–	–	9	–
Total—Mutual Companies	717,557	688,813	59.0	54.6	−13.6	6.2	3.1	−10.5	13.1	12.3	12.1	13.3	3.8	147,971	66.6
ADVANCE PREMIUMS CO-OPERATIVES															
Colonial Cooperative	14	18	–	–	–	–	–	–	–	–	–	–	–	394	49.0
Commercial Mutual	508	504	63.8	26.5	9.7	12.3	.0	22.0	8.5	−1.2	8.5	9.2	1.5	1,269	51.5
Heritage Mutual	261	256	74.6	40.4	−15.0	12.1	.0	−2.9	8.2	10.3	12.5	7.8	1.6	472	113.9
Home Mutual of Binghamton	67	75	–	–	–	–	–	–	–	–	–	–	–	178	−17.4
New York Central Mutual Fire	739	703	36.7	35.9	27.4	3.6	.0	31.0	8.8	9.9	8.1	7.1	2.0	1,019	33.7
Pioneer Co-operative Fire	181	181	74.0	47.8	−21.8	6.6	.0	−15.2	15.4	16.5	9.3	4.4	2.2	132	50.6
Preferred Mutual	3,280	3,019	48.5	48.3	3.2	6.2	.2	9.2	9.6	19.1	13.8	3.2	2.6	1,816	60.5
Security Mutual	757	743	44.7	16.5	38.8	9.3	.0	48.1	6.8	3.1	3.4	2.9	.3	1,335	49.2
Sterling	880	872	45.8	38.7	15.5	.8	.0	16.3	7.8	13.5	3.9	12.4	1.1	1,444	51.7
Utica Fire of Oneida County	496	543	46.8	50.3	2.9	10.5	.0	13.4	8.1	12.7	20.4	6.1	3.0	502	41.8
Remaining companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total—Advance Premium Co-ops	7,183	6,914	49.0	41.4	9.6	6.7	.1	16.2	9.3	12.8	11.2	6.0	2.1	8,561	52.2
LLOYDS AND RECIPROCALS															
Canners Exchange	1,097	1,633	45.1	63.4	−8.5	4.7	41.3	−45.1	27.1	26.9	.0	−4.9	14.3	1,109	99.7
National Fire & Indemnity Exchange	407	343	32.7	29.4	37.9	9.0	37.6	9.3	2.9	.0	11.1	13.4	2.0	26	–
Truck Insurance Exchange	23,628	31,949	170.2	46.7	−116.9	7.8	.0	−109.1	24.8	19.6	.0	.6	1.7	–	–
Warner Reciprocal Insurers	1,551	1,342	61.9	42.3	−4.2	5.1	21.5	−20.6	7.2	24.7	.0	6.4	4.0	659	51.4
Total—Lloyds and Reciprocals	26,683	35,267	158.9	47.0	−105.9	7.6	3.1	−101.4	24.0	19.9	.1	.7	2.3	1,794	30.0
REINSURANCE COMPANIES															
AGF Rein. of U.S.	1,618	994	75.4	53.0	−28.4	3.4	.0	−25.0	2.0	36.0	.0	15.0	.0	–	–
Abeille-Paix General	926	1,049	106.3	26.2	−32.5	7.8	.0	−24.7	3.2	−2.3	17.8	1.2	6.3	26	–
AEtna Rein.	9,201	9,166	88.1	36.6	−24.7	11.3	.0	−13.4	4.9	28.7	1.4	1.3	.3	–	–
American-European Rein.	1,928	1,864	67.7	34.4	−2.1	4.2	.0	2.1	2.7	25.1	5.6	1.0	[a].0	–	–
American Re-Insurance	57,319	60,677	60.7	40.2	−.9	4.5	.0	3.6	3.4	28.4	7.2	.8	.4	–	–

TABLE 4
LOSS AND EXPENSE RATIOS – 1981
Commercial Multiple Peril Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
American Union	$7,123	$7,442	55.9	41.6	2.5	4.0	.0	6.5	2.4	35.9	.8	2.5	[a].0	–	–
Baloise of Am.	360	372	49.5	40.7	9.8	6.7	.0	16.5	5.1	22.8	.0	6.7	6.1	$485	98.9
Buffalo Rein.	5,910	6,476	91.3	35.9	−27.2	10.5	.0	−16.7	2.7	25.0	5.3	2.5	.4	−2	–
Canadian Union	1,190	970	64.4	54.5	−18.9	4.7	.0	−14.2	2.9	28.4	.0	23.2	.0	–	–
Centaur	319	270	124.2	26.2	−50.4	15.4	.0	−35.0	6.0	12.4	.0	4.5	3.3	–	–
Christiania General of N.Y.	2,628	2,876	66.7	46.0	−12.7	4.3	.0	−8.4	2.1	40.2	1.9	1.6	.2	–	–
Cologne Rein. of Am.	820	710	87.5	50.1	−37.6	8.0	.0	−29.6	2.8	37.2	8.2	1.7	.2	–	–
Colonia	1,226	1,416	96.2	34.2	−30.4	12.7	.0	−17.7	4.7	8.8	10.2	4.4	6.1	395	37.4
Constellation Rein.	20,575	20,206	67.5	37.9	−5.4	3.7	.0	−1.7	2.8	32.3	[a].0	2.7	.1	–	–
Constitution Rein.	6,289	7,782	60.8	36.0	3.2	.0	.0	3.2	2.6	31.8	1.2	.3	.1	–	–
Continental Rein.	891	902	10.0	17.1	72.9	7.9	.0	80.8	.7	12.0	.1	4.1	.2	–	–
Copenhagen Rein. of Am.	575	302	79.8	61.1	−40.9	2.0	.0	−38.9	5.6	29.0	23.2	3.3	.0	–	–
Dominon of Am.	824	1,164	6.5	40.0	53.5	8.3	.0	61.8	2.9	34.1	.0	2.7	.3	–	–
Employers Rein.	10,235	11,031	66.2	41.3	−7.5	4.0	0	−3.5	3.0	33.5	3.2	1.3	.3	–	–
Federated Rein.	1,553	1,436	76.4	39.4	−15.8	4.6	.0	−11.2	.7	35.4	.0	3.1	.2	–	–
First Excess & Rein.	824	750	56.4	38.4	5.2	3.1	.0	8.3	4.3	27.9	2.8	3.3	.1	–	–
GAN Anglo-American	1,754	1,789	56.6	43.4	.0	12.4	.0	12.4	7.7	18.1	2.6	12.6	2.4	–	–
Galaxy Rein.	431	294	88.1	55.6	−43.7	7.1	.0	−36.6	8.2	27.4	.0	19.7	.3	–	–
General of Trieste & Venice	3,784	3,450	86.3	38.8	−25.1	5.1	.0	−20.0	5.6	28.6	.0	4.4	.2	–	–
Genreal Rein.	5,235	2,617	7.6	57.0	35.4	−1.5	.0	33.9	7.6	42.6	3.4	3.1	.3	–	–
General Security	2,437	2,545	55.7	38.4	5.9	5.2	.0	11.1	2.8	34.0	1.3	.2	.1	–	–
Gerling Global	4,856	5,053	42.5	36.4	21.1	5.5	.0	26.6	4.7	31.3	.4	.0	[a].0	–	–
Gothaer	135	55	–	–	–	–	–	–	–	–	–	–	–	–	–
Guilderland Mutual Rein.	582	582	63.8	24.0	12.2	2.6	.0	14.8	10.0	8.4	.0	6.7	−1.1	–	–
Hansa Marine	812	781	60.6	31.6	7.8	8.1	.0	15.9	7.3	21.9	.0	1.5	.9	–	–

Hansa Rein. of Am.	865	294	75.2	46.1	−21.3	1.7	.0	−19.6	1.0	42.7	.0	3.4	.0	—	—
Hudson	3,120	3,017	67.6	35.3	−2.9	6.8	.0	3.9	2.8	25.0	6.0	1.1	.4	—	—
INA Rein.	25,332	27,378	72.2	44.0	−16.2	12.3	.0	−3.9	3.0	37.6	1.6	1.6	.2	—	—
MONY Rein.	8,475	8,471	67.5	30.7	1.8	3.8	.0	5.6	−.7	26.7	3.6	.9	.2	—	—
Mercantile & General Rein. of Am.	9,014	8,540	65.5	40.6	−6.1	5.9	.0	−.2	3.0	33.8	1.7	2.0	.1	—	—
Munich American Rein.	22,263	19,903	66.1	37.7	−3.8	3.0	.0	−.8	2.4	30.2	2.4	2.5	.2	—	—
Munich Rein.	24,307	21,755	56.5	35.7	7.8	5.2	.0	13.0	1.9	29.9	2.2	1.6	.1	—	—
NWNL Rein.	152	74	—	—	—	—	—	—	—	—	—	—	—	—	—
National Rein.	9,984	10,795	92.0	37.1	−29.1	5.5	.0	−23.6	3.2	30.3	1.1	2.2	.3	—	—
New England Rein.	6,056	4,966	69.6	10.6	19.8	8.2	.0	28.0	1.7	8.7	.0	.2	.0	—	—
North American Rein.	22,838	24,532	45.6	42.2	12.2	−13.6	.0	−1.4	4.2	33.9	3.9	.0	.2	—	—
Ormond Rein.	368	283	66.1	34.6	−.7	3.3	.0	2.6	2.9	27.9	.4	3.7	−.3	—	—
Prudential Rein.	18,669	18,415	70.0	39.0	−9.0	4.3	.0	−4.7	3.1	30.2	3.0	2.4	.3	—	—
Reinsurance Corp.	5,458	5,500	42.3	39.3	18.4	5.4	.0	23.8	3.3	29.6	3.0	3.1	.3	—	—
Reliance of N.Y.	3,220	2,986	26.0	48.0	26.0	24.3	.0	50.3	6.7	17.4	.0	20.9	3.0	4,656	23.8
Rochdale	1,714	1,724	81.0	35.3	−16.3	4.6	.0	−11.7	.8	27.2	.0	7.3	[a].0	—	—
SAI-Industrial Assur.	875	1,058	94.1	27.8	−21.9	10.2	.0	−11.7	5.7	.1	15.6	1.1	5.3	12	—
Skandia America Rein.	12,478	12,068	67.6	35.1	−2.7	6.6	.0	3.9	2.7	25.1	5.9	1.0	.4	—	—
Swiss Rein.	27,779	29,799	47.0	42.1	10.9	4.1	.0	15.0	4.2	33.9	3.8	.0	.2	—	—
Switzerland General	2,177	2,347	68.4	46.3	−14.7	1.3	.0	−13.4	2.2	40.3	2.1	1.5	.2	—	—
Tokio Marine & Fire	10,058	10,859	39.3	43.2	17.5	5.7	.1	23.1	9.7	11.0	.6	17.8	4.1	2,007	49.4
Transatlantic Rein.	15,964	15,949	60.9	34.9	4.2	7.9	.0	12.1	4.6	26.3	3.2	.7	.1	—	—
Unione Italiana Rein. of Am.	53	108	—	—	—	—	—	—	—	—	—	—	—	79	—
United Rein.	690	645	53.2	34.9	11.9	3.9	.0	15.8	.5	27.2	4.2	2.8	.2	—	—
Unity Fire & General	2,493	2,557	51.4	37.7	10.9	3.9	.0	14.8	2.9	30.5	1.3	2.2	.8	—	—
Whiting National	723	536	60.4	42.5	−2.9	2.4	.0	−.5	6.0	36.5	.0	.0	.0	683	51.0
"Winterthur" Swiss	4,249	6,029	77.4	34.6	−12.0	7.7	1.5	−5.8	6.6	27.2	[a].0	.8	[a].0	—	—
Zurich Rein.	1,731	591	74.6	44.5	−19.1	1.7	.0	−17.4	1.4	41.5	.0	1.5	.1	—	—
Remaining companies	531	478	—	—	—	—	—	—	—	—	—	—	—	75	—
Total—Reinsurance Companies	393,996	396,678	62.4	41.7	−4.1	4.6	[a].0	.5	3.5	32.3	3.3	2.2	.4	8,416	35.9
GRAND TOTAL	6,158,115	6,035,327	59.5	48.2	−7.7	6.5	.9	−2.1	10.2	17.7	6.2	11.0	3.1	778,935	63.0

Note: E—based on earned premiums; W—based on written premiums.
[a]Less than 0.1 of 1 percent.
[b]Not allocated by line.

TABLE 5
LOSS AND EXPENSE RATIOS – 1981
Ocean Marine Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$776,953	$767,914	69.7	32.2	−1.9	6.0	[a].0	4.1	6.1	15.9	2.7	6.1	1.4	$292,487	62.6
1978	789,049	780,155	67.0	33.0	.0	6.2	[a].0	6.2	5.7	16.5	2.7	6.5	1.6	262,617	71.0
1979	783,499	775,069	73.3	34.6	−7.9	7.5	[a].0	−.4	6.4	16.3	2.9	7.3	1.7	261,592	92.2
1980	816,601	806,457	77.8	36.4	−14.2	7.5	[a].0	−6.7	7.0	16.0	3.7	8.1	1.6	274,874	105.2
1981	854,159	839,629	73.3	37.1	−10.4	8.0	[a].0	−2.4	6.9	15.8	4.0	8.7	1.7	282,966	78.8
MUTUAL COMPANY TOTALS															
1977	95,080	93,218	79.1	25.1	−4.2	8.3	2.0	2.1	6.9	12.2	1.3	3.8	.9	84,491	65.8
1978	85,797	86,685	75.2	27.1	−2.3	10.1	2.3	5.5	6.7	14.1	1.6	3.7	1.0	72,658	69.0
1979	80,324	81,021	76.8	29.1	−5.9	13.0	3.0	4.1	7.1	14.2	2.2	4.6	1.0	65,986	73.3
1980	81,498	81,639	65.7	29.4	4.9	15.0	3.1	16.8	8.3	12.6	2.8	4.5	1.2	77,329	64.3
1981	85,618	83,830	68.3	30.1	1.6	16.7	3.1	15.2	8.0	12.6	3.2	5.3	1.0	101,295	91.8
REINSURANCE COMPANY TOTALS															
1977	80,998	77,461	78.8	27.4	−6.2	7.6	[a].0	1.4	3.1	19.6	2.4	2.0	.3	6,612	66.0
1978	93,839	92,056	76.2	30.1	−6.3	6.1	[a].0	−.2	3.6	22.9	1.2	2.1	.3	7,938	80.2
1979	116,095	110,949	88.8	30.2	−19.0	10.2	−.2	−8.6	3.7	21.6	1.8	2.7	.4	12,059	83.4
1980	130,131	128,699	100.4	32.5	−32.9	9.9	[a].0	−23.0	4.0	22.7	2.4	2.9	.5	15,737	81.4
1981	140,383	142,311	90.7	31.6	−22.3	11.2	[a].0	−11.1	2.5	22.1	2.7	3.6	.7	18,079	[b]999.9
STOCK COMPANIES															
AIU	2,063	1,971	39.5	74.9	−14.4	2.9	.0	−11.5	9.0	−51.3	63.1	54.1	.0	—	—
AEtna Group	46,546	46,994	72.7	41.5	−14.2	5.3	.0	−8.9	7.0	18.4	4.8	9.2	2.1	7,768	107.1
AEtna Casualty Group	17,181	17,303	64.4	31.8	3.8	7.0	.0	10.8	2.9	16.9	2.1	8.7	1.2	4,949	71.0
Affiliated FM	1,046	1,146	21.8	37.5	40.7	30.5	.0	71.2	8.4	19.0	.2	2.9	7.0	858	86.7
Albany	3,764	3,872	55.5	37.0	7.5	9.7	.0	17.2	8.7	19.5	.9	5.7	2.2	3,129	[c]3.5

Alliance Assur.	1,452	1,347	56.9	37.9	5.2	12.5	.0	17.7	7.8	15.6	3.3	10.3	.9	240	71.7
Allianz	1,733	1,858	81.4	41.4	−22.8	12.7	.0	−10.1	−1.1	10.1	13.3	19.1	.0	998	39.9
Allstate	28,104	27,563	110.5	28.4	−38.9	14.9	.0	−24.0	4.2	18.5	.6	4.8	.3	1,031	287.6
American Centennial	740	717	244.8	9.3	−153.9	12.9	.0	−141.0	1.0	.8	.0	4.3	3.0	—	—
American Home Assur.	7,468	7,277	91.4	45.4	−36.8	8.6	.0	−28.2	2.2	21.9	16.3	4.5	.5	9,637	85.4
American Independent Rein.	1,704	1,692	112.0	36.3	−48.3	4.0	.0	−44.3	4.9	27.6	1.4	2.4	.0	—	—
American Motorists	2,693	2,682	55.9	54.1	−10.0	8.4	.3	−1.9	14.8	20.0	8.6	8.9	1.8	5,332	56.6
American Star	157	146	83.6	46.5	−30.1	5.5	.0	−24.6	11.0	25.5	2.7	4.1	3.2	—	—
Arkwright-Boston	6,540	6,320	71.2	26.9	1.9	24.1	.0	26.0	2.1	24.3	.2	.2	.1	3	—
Atlanta International	−509	−509	—	—	—	—	—	—	—	—	—	—	—	—	—
Atlas Assur. of Am.	3,764	3,872	55.5	37.0	7.5	9.1	.0	16.6	8.7	19.5	.9	5.7	2.2	3	—
Belgian General	376	481	−1.3	22.3	79.0	5.5	.0	84.5	.0	−2.1	15.9	2.4	6.1	—	—
Bellefonte Re	2,531	2,566	113.0	39.3	−52.3	13.7	.0	−38.6	2.4	19.3	10.0	6.4	1.2	5	—
Birmingham Fire of Pa.	1,045	997	91.6	43.2	−34.8	7.3	.0	−27.5	2.1	22.7	14.8	3.1	.5	26	—
Bituminous Casualty	310	308	67.9	25.2	6.9	16.2	.0	23.1	1.0	18.1	.0	.3	5.8	731	164.3
Caledonian	2,029	1,952	56.5	32.0	11.5	9.3	.0	20.8	7.7	22.2	.0	1.4	.7	116	−17.2
Camden Fire Ins. Assn.	263	263	51.3	35.3	13.4	10.3	.0	23.7	3.8	28.5	.0	3.0	.0	—	—
Commerce & Industry	2,030	1,993	91.6	42.8	−34.4	7.5	.0	−26.9	2.1	22.2	14.9	3.2	.4	—	—
Commercial Union Assur. Cos.	19,405	19,154	75.1	46.3	−21.4	9.4	.0	−12.0	8.9	15.9	7.8	10.8	2.9	6,918	72.8
Continental Insurance Cos.	124,104	122,272	77.8	30.1	−7.9	7.3	[a].0	−.6	5.1	14.7	3.9	3.7	2.7	27,091	192.4
Continental-National-American Group	1,395	1,393	74.8	47.0	−21.8	12.5	−.2	−9.1	5.1	23.8	10.8	5.9	1.4	255	15.2
Crum & Forster Group	30,719	29,171	84.4	30.3	−14.7	.0	.0	−14.7	7.9	10.4	1.7	9.0	1.3	6,580	45.4
Dairyland	225	190	109.0	−3.0	−6.0	3.8	.0	−2.2	2.1	−23.1	12.1	2.8	3.1	497	.0
Eagle Star of Am.	7,693	7,406	56.7	30.2	13.1	11.0	.0	24.1	8.1	22.0	.0	−.4	.5	6,995	14.7
Elkhorn	2,426	2,406	55.8	31.8	12.4	10.8	.0	23.2	5.0	51.2	.0	−24.2	−.2	—	—
Excelsior	243	256	29.7	52.5	17.8	12.9	.0	30.7	13.3	21.4	8.2	6.3	3.3	87	—
Federal	35,252	32,937	56.9	37.6	5.5	7.2	.0	12.7	7.4	15.5	3.2	10.9	.6	20,369	47.1
Fireman's Fund-American Group	58,252	59,234	80.2	44.7	−24.9	8.0	.0	−16.9	10.9	15.6	4.1	12.5	1.6	12,955	71.9
First of Hawaii	429	494	65.4	64.1	−29.5	6.9	.0	−22.6	6.7	15.2	30.8	7.7	3.7	—	—
General Accident Ins. Co. of Am.	1,314	1,313	51.6	35.4	13.0	13.8	.0	26.8	3.8	28.5	.0	3.1	.0	1,040	64.2
Government Employees	364	368	114.4	50.0	−64.4	1.4	.0	−63.0	14.1	.3	15.5	18.5	1.6	78	—
Great American Group	16,011	15,329	70.0	31.4	−1.4	6.0	.0	4.6	6.6	14.4	3.4	6.4	.6	6,470	78.7
Great Atlantic	89	230	—	—	—	—	—	—	—	—	—	—	—	458	109.0
Great Northern	1,634	1,510	53.0	38.6	8.4	9.6	.0	18.0	8.6	16.0	3.4	9.9	.7	—	—
Hanover Group	10,309	10,375	79.1	30.3	−9.4	11.2	.0	1.8	4.7	17.8	3.0	3.4	1.4	3,480	66.6

TABLE 5
LOSS AND EXPENSE RATIOS – 1981
Ocean Marine Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Hanseco	$118	$124	108.9	35.6	−44.5	16.9	.0	−27.6	.0	35.6	.0	.0	.0	–	–
Hartford Accident & Indemnity	9.025	8.150	63.5	39.4	−2.9	−1.2	.0	−4.1	5.5	16.1	3.7	13.0	1.1	$36	–
Hartford Casualty	1.325	1.193	63.5	39.4	−2.9	−1.2	.0	−4.1	5.4	16.2	3.7	13.0	1.1	–	–
Hartford Fire	9.164	8.251	63.5	39.5	−3.0	−1.2	.0	−4.2	5.5	16.2	3.7	13.0	1.1	5.001	69.1
Hartford of the Midwest	110	99	–	–	–	–	–	–	–	–	–	–	–	–	–
Highlands	2.707	2.805	111.5	−7.8	−3.7	17.3	.0	13.6	35.3	−112.6	39.1	17.5	12.9	10.637	94.5
Home Group	38.493	41.330	75.0	50.8	−25.8	11.0	.0	−14.8	8.3	15.7	3.0	22.7	1.1	4.368	49.2
INA Group	122.313	115.793	69.6	38.6	−8.2	7.0	.0	−1.2	7.3	15.0	2.1	12.7	1.5	23.158	64.9
Illinois	273	279	54.1	61.8	−15.9	1.8	.0	−14.1	6.4	26.0	9.3	17.2	2.9	–	–
Insurance Co. of State of Pa.	2.030	1.993	91.6	42.8	−34.4	7.7	.0	−26.7	2.1	22.2	14.9	3.2	.4	–	–
London Assur.	2.687	2.493	55.8	37.7	6.5	12.5	.0	19.0	7.6	15.6	3.3	10.4	.8	497	68.2
Marine Indemnity of Am.	888	889	49.3	44.3	6.4	12.6	.0	19.0	8.5	23.3	.0	7.1	5.4	1.163	23.7
Maryland American General Group	2.099	2.020	61.1	38.1	.8	9.8	.0	10.6	7.5	23.6	2.4	2.3	2.3	315	54.0
Metropolitan Property & Liability	139	193	−3.6	73.1	30.5	−.5	.0	30.0	5.7	51.8	10.4	5.2	.0	36	–
Midland	1.966	1.766	73.3	17.7	9.0	9.9	.0	18.9	2.8	10.5	.8	2.5	1.1	6.285	75.8
Mission	211	249	222.5	141.2	−263.7	39.8	.0	−223.9	30.1	73.5	2.0	30.9	4.7	–	–
Mission National	133	104	220.2	114.4	−234.6	16.3	.0	−218.3	29.8	48.9	1.9	30.8	3.0	–	–
Monarch of Ohio	1.033	1.139	42.6	63.3	−5.9	12.2	.0	6.3	1.7	24.8	14.2	14.3	8.3	1.953	51.9
National Union Fire	7.713	7.574	91.6	32.9	−24.5	7.3	.0	−17.2	2.1	22.2	4.9	3.2	.5	181	3.4
Netherlands	210	207	38.2	26.7	35.1	32.9	.0	68.0	1.9	23.3	1.5	.0	.0	1.289	20.6
New Hampshire Group	19.459	19.323	75.5	44.5	−20.0	5.8	.0	−14.2	8.3	16.9	7.5	8.9	2.9	19.792	97.1
New York Casualty	193	210	29.5	36.8	33.7	4.3	.0	38.0	5.7	17.6	8.1	3.8	1.6	244	25.4
New York Marine & General	5.201	4.884	72.1	26.7	1.2	19.9	.0	21.1	4.8	19.2	.1	.7	1.9	–	–
New York Underwriters	883	795	63.5	38.5	−2.0	−1.1	.0	−3.1	5.5	16.2	2.6	13.1	1.1	–	–
New Zealand	1.766	1.708	52.4	56.3	−8.7	8.1	.0	−.6	17.5	23.6	1.8	11.1	2.3	740	67.6

Nichido F. & M.	948	1.041	51.6	28.3	20.1	4.9	.0	25.0	2.6	8.0	12.2	1.4	4.1	—	—
Nippon F. & M.	621	625	66.8	15.1	18.1	13.7	.0	31.8	9.5	−4.2	.0	9.5	.3	376	28.9
Northwestern National	17.468	16.801	57.4	27.4	15.2	10.5	.0	25.7	8.1	17.4	.0	1.4	.5	16.996	26.0
Omaha Indemnity	1.209	1.069	69.7	39.0	−8.7	4.1	.0	−4.6	5.2	22.2	.0	3.8	7.8	601	52.5
Pacific Indemnity	2.679	2.493	59.2	39.2	1.6	5.3	.0	6.9	10.3	15.5	3.4	9.3	.7	—	—
Peerless	824	824	54.3	36.6	9.1	8.7	.0	17.8	5.3	27.7	.9	2.1	.6	21	—
Pennsylvania General	175	175	51.4	35.5	13.1	10.9	.0	24.0	4.0	28.6	.0	2.9	.0	—	—
Petroleum Casualty	−114	82	—	—	—	—	—	—	—	—	—	—	—	—	—
Phoenix of London Group	10.160	10.058	85.4	29.5	−14.9	5.7	.0	−9.2	4.1	16.1	3.2	3.9	2.2	175	−46.7
Providence Washington	968	789	85.0	33.1	−18.1	6.6	.0	−11.5	3.1	28.7	.1	.2	1.0	—	—
Puritan	241	405	232.8	75.7	−208.5	23.7	.0	−184.8	45.9	17.0	4.9	7.1	.8	1.467	217.9
Ranger	527	481	52.6	−37.8	85.2	7.1	.0	92.3	3.7	−64.7	12.5	7.1	3.6	3.855	102.3
Reliance Ins. Cos.	15.494	15.288	83.9	44.4	−28.3	7.2	.0	−21.1	7.4	19.1	5.3	10.7	1.9	1	—
Republic	2.268	2.333	47.6	24.1	28.3	4.0	.0	32.3	3.3	8.9	2.1	1.7	8.1	5.463	71.5
Royal Exchange Assur. of Am.	3.651	3.689	49.4	38.6	12.0	7.4	.0	19.4	4.9	24.5	.0	5.9	3.3	2.625	94.1
Royal-Globe Companies	26.611	25.099	63.3	37.4	−.7	8.7	.0	8.0	7.0	16.4	4.3	9.4	.3	15.199	47.6
Safeco Group	584	209	278.8	33.2	−212.0	31.2	.0	−180.8	.8	12.8	.0	17.5	2.1	620	333.0
St. Paul Group	46.347	48.506	55.8	30.9	13.3	12.9	.0	26.2	6.7	14.5	1.6	6.7	1.4	7.330	56.5
Sea	2.669	2.474	55.7	37.7	6.6	12.0	.0	18.6	7.4	15.7	3.3	10.7	.6	3.884	25.4
Security Group	1.290	1.292	56.8	34.6	8.6	10.0	.0	18.6	2.1	6.8	7.0	8.7	10.0	217	80.7
Simcoe & Erie General	283	219	92.3	40.1	−32.4	11.4	.0	−21.0	.4	32.2	4.7	2.4	.4	—	—
South British	376	481	−11.3	23.2	88.1	6.7	.0	94.8	2.9	−2.1	15.9	.9	5.6	—	—
State Farm Fire & Casualty	4.581	4.344	56.1	48.0	−4.1	4.0	.0	−.1	6.7	16.7	12.2	11.2	1.2	—	—
Sumitomo Marine & Fire	425	393	53.7	39.6	6.7	9.2	.0	15.9	7.9	16.2	3.6	11.2	.7	1.037	74.2
Sun of N.Y.	3.537	3.577	49.2	36.8	14.0	9.8	.0	23.8	5.3	23.0	.0	5.5	3.0	2.372	43.0
Taisho Marine & Fire	1.739	1.668	46.8	36.1	17.1	26.1	.0	43.2	5.6	25.1	.0	3.4	2.0	2.774	35.9
Transamerica	401	393	45.1	30.5	24.4	26.7	.0	51.1	4.7	18.2	3.3	3.1	1.2	—	—
Transit Casualty	617	225	.0	60.8	39.2	.5	.0	39.7	.0	1.9	17.0	39.0	2.9	—	—
Travelers Group	10.719	10.724	58.1	59.3	−17.4	6.6	.0	−10.8	9.3	18.7	17.4	11.2	2.7	2.255	69.0
Twin City Fire	331	298	63.4	39.4	−2.8	−1.3	.0	−4.1	5.4	16.3	3.7	13.1	.9	—	—
USAA Casualty	153	133	127.1	30.4	−57.5	3.8	.0	−53.7	12.0	.0	12.8	3.0	2.6	.3	—
Union Indemnity	140	158	80.4	9.3	10.3	5.7	.0	16.0	12.1	−16.4	1.4	8.6	3.6	260	199.2
United Americas	681	654	86.5	35.6	−22.1	12.4	.0	−9.7	.6	31.3	.0	3.7	.0	3.847	116.3
U.S. Fidelity & Guaranty	14.440	14.345	83.0	31.0	−14.0	7.6	.0	−6.4	5.6	21.0	1.4	2.6	.4	5.712	92.4
Utah Home Fire	9	29	—	—	—	—	—	—	—	—	—	—	—	126	423.4

TABLE 5
LOSS AND EXPENSE RATIOS – 1981
Ocean Marine Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Vigilant	$2.187	$2.026	54.8	39.2	6.0	7.3	.0	13.3	9.2	15.9	3.4	10.0	.7	$594	48.7
Washington International	761	761	39.0	59.2	1.8	4.5	.0	6.3	3.4	32.7	.0	19.9	3.2	185	92.7
Western Fire	461	450	62.6	41.6	−4.2	2.0	.0	−2.2	9.1	22.3	1.5	6.3	2.4	–	–
Yasuda F. & M. of Am.	4.063	3.908	57.7	28.0	14.3	10.2	.0	24.5	4.8	22.0	.2	.5	.5	855	−1.3
Zurich	231	230	81.2	54.3	−35.5	9.9	.0	−25.6	24.5	13.0	5.4	7.9	3.5	216	−2.8
Remaining companies	371	460	–	–	–	–	–	–	–	–	–	–	–	106	–
Total–Stock Companies	854.159	839.629	73.3	37.1	−10.4	8.0	[a].0	−2.4	6.9	15.8	4.0	8.7	1.7	282.966	78.8
MUTUAL COMPANIES															
Allendale Mutual	1.331	1.351	101.0	34.0	−35.0	14.5	.0	−20.5	4.9	8.5	.0	20.6	.0	–	–
American Mfrs. Mutual	385	383	55.4	54.4	−9.8	6.8	.3	−3.3	14.9	20.0	8.6	9.1	1.8	490	−36.3
American S.S. Owners	14.937	14.971	90.3	25.3	−15.6	26.9	.0	11.3	16.7	6.8	1.1	.0	.7	19.715	87.5
Amica Mutual	1.113	1.068	24.2	30.3	45.5	4.1	23.8	25.8	7.4	.0	15.2	4.9	2.8	197	33.0
Arkwright-Boston Mfrs. Mutual	6.592	6.372	36.8	36.4	26.8	16.5	.0	43.3	4.3	22.8	.0	9.3	.0	28.999	105.3
Atlantic Mutual Group	24.822	24.628	59.6	28.2	12.2	9.1	9.4	11.9	5.7	9.3	4.5	8.5	.2	18.308	54.7
Electric Mutual Liability	483	483	4.8	4.8	90.4	.9	.0	91.3	.0	4.6	.0	.2	.0	–	–
Employers Mutual Casualty	4.842	4.673	57.2	20.8	22.0	19.5	.0	41.5	3.9	16.9	.0	.0	.0	141	42.4
Employers of Wausau Group	1.916	1.683	93.5	−47.7	54.2	13.6	.0	67.8	1.7	−64.0	1.8	2.0	10.8	19.430	117.3
Ideal Mutual	152	152	78.9	38.1	−17.0	4.6	.0	−12.4	11.8	4.6	3.3	14.5	3.9	143	70.5
Liberty Mutual Group	3.498	3.298	15.9	24.8	59.3	24.1	.0	83.4	2.4	9.2	7.5	3.9	1.8	373	118.4
Lumber Mutual	4.338	4.191	54.7	27.5	17.8	35.9	.0	53.7	4.0	21.6	.2	.1	1.6	661	284.0
Lumbermens Mutual Casualty	4.619	4.600	55.3	54.2	−9.5	8.3	.3	−1.5	14.8	20.0	8.6	9.0	1.8	730	67.7
Merchants Mutual Group	–	–	–	–	–	–	.0	–	–	–	–	–	–	226	−90.8
Millers National	608	621	54.1	62.1	−16.2	1.3	.0	−14.9	6.4	26.2	9.5	16.9	3.1	188	87.7

Mutual Fire, Marine & Inland	5.042	4.621	110.3	56.6	−66.9	7.6	.0	−59.3	17.1	30.6	5.1	3.8	.0	1	–
Nationwide Mutual	960	919	117.8	21.1	−38.9	14.2	.0	−24.7	.8	17.5	.0	2.6	.2	–	–
Nationwide Mutual Fire	156	150	117.3	20.6	−37.9	15.3	.0	−22.6	.6	17.3	.0	2.7	.0	–	–
Pennsylvania Lumbermens Mutual	544	553	63.7	82.2	−45.9	3.8	.0	−42.1	3.6	13.2	21.9	33.8	9.7	1,813	70.4
Pennsylvania National Mutual Casualty	1.003	962	38.4	21.4	40.2	3.0	.0	43.2	.6	20.8	.0	.0	.0	–	–
Public Service Mutual	2.200	2.192	186.4	39.5	−125.9	34.5	.0	−91.4	2.7	26.5	.0	9.6	.7	–	–
Sentry	366	409	108.8	5.6	−14.4	10.5	.0	−3.9	1.0	4.6	.0	.0	.0	4,329	117.2
Utica Mutual Group	5,410	5,221	57.2	31.1	11.7	23.1	.0	34.8	4.0	21.4	2.3	1.3	2.1	5,495	59.8
Remaining companies	301	329	–	–	–	–	–	–	–	–	–	–	–	56	–
Total – Mutual Companies	85.618	83.830	68.3	30.1	1.6	16.7	3.1	15.2	8.0	12.6	3.2	5.3	1.0	101.295	91.8
LLOYDS AND RECIPROCALS															
United Services Automobile	6.166	5.890	53.2	23.7	23.1	3.9	5.8	21.2	7.6	[a].0	11.6	1.9	2.6	302	32.5
REINSURANCE COMPANIES															
AGF Rein. of U.S.	237	159	95.0	40.8	−35.8	3.8	.0	−32.0	.0	29.5	.0	11.3	.0	–	–
Abeille-Paix General	374	480	13.1	22.8	64.1	5.4	.0	69.5	2.1	−2.1	15.6	1.0	6.2	–	–
AEtna Rein.	3.506	3.517	105.3	18.8	−24.1	12.2	.0	−11.9	2.0	14.4	1.1	1.1	.2	–	–
Alte Leipziger	83	127	–	–	–	–	–	–	–	–	–	–	–	–	–
American-European Rein.	981	991	59.4	33.5	7.1	8.6	.0	15.7	2.2	25.0	5.4	.9	.0	–	–
American Re-Insurance	7.041	7,156	95.2	29.1	−24.3	18.9	.0	−5.4	4.5	16.0	7.4	.8	.4	–	–
American Union	310	315	103.2	17.9	−21.1	34.9	.0	13.8	−6.1	20.6	.8	2.6	.0	–	–
Baloise of Am.	825	824	58.5	37.9	3.6	7.6	.0	11.2	5.6	24.1	.0	6.3	1.9	51	–
Buffalo Rein.	109	4	–	–	–	–	–	–	–	–	–	–	–	–	–
Centaur	1.735	1.645	85.2	41.2	−26.4	11.2	.0	−15.2	4.1	30.9	.0	4.0	2.2	–	–
Chiyoda F. & M.	416	392	82.3	44.9	−27.2	15.8	.0	−11.4	1.9	32.2	.0	9.6	1.2	1,720	110.4
Christiania General of N.Y.	2.387	2,133	78.2	38.7	−16.9	5.2	.0	−11.7	11.2	23.0	2.3	2.0	.2	376	81.5
Colonia	817	912	58.0	30.0	12.0	6.2	.0	18.2	.0	8.8	10.5	4.6	6.1	337	−16.4
Constellation Rein.	959	966	87.2	38.6	−25.8	8.9	.0	−16.9	3.6	32.2	.0	2.7	.1	–	–
Constitution Rein.	186	204	61.3	43.9	−5.2	.0	.0	−5.2	11.8	30.6	1.0	.5	.0	–	–
Continental Rein.	30.775	31.092	117.3	27.0	−44.3	8.9	.0	−35.4	[a].0	22.6	.1	4.1	.2	–	–
Dominon of Am.	153	167	92.2	36.4	−28.6	9.6	.0	−19.0	6.0	26.1	.0	3.6	.7	–	–
Employers Rein.	7.341	7,773	92.2	23.5	−15.7	13.1	.0	−2.6	.7	15.2	6.6	.8	.2	–	–
Ennia Rein. of Am.	309	306	139.5	39.0	−78.5	19.0	.0	−59.5	4.3	25.6	1.3	7.5	.3	–	–
Excess & Treaty Rein.	1.081	1.070	103.3	24.7	−28.0	16.3	.0	−11.7	2.9	20.7	.0	.9	.2	–	–

TABLE 5
LOSS AND EXPENSE RATIOS – 1981
Ocean Marine Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Federated Rein.	2,024	2,072	88.6	29.3	−17.9	15.3	.0	−2.6	.4	26.3	.0	2.5	.1	–	–
Fonciere	1,219	1,172	59.5	31.5	9.0	8.8	.0	17.8	7.6	21.9	.0	1.3	.7	113	69.0
GAN Anglo-American	329	304	55.2	48.2	−3.4	9.2	.0	5.8	9.2	16.1	5.2	17.1	.6	–	–
General of Trieste & Venice	452	404	86.3	39.1	−25.4	9.8	.0	−15.6	5.9	28.5	.0	4.5	.2	–	–
General Security	159	181	147.0	45.9	−92.9	17.4	.0	−75.5	9.2	34.0	1.1	1.6	.0	–	–
Gerling Global	368	373	44.2	37.4	18.4	11.5	.0	29.9	5.6	31.3	.5	.0	.0	–	–
Hansa Marine	294	286	85.0	37.5	−22.5	6.6	.0	−15.9	7.3	24.5	.0	2.3	3.4	70	–
Hudson	1,588	1,604	59.4	34.4	6.2	14.1	.0	20.3	2.2	25.1	5.8	1.0	.3	–	–
Insurance Corp. of Ireland	322	352	120.5	35.3	−55.8	33.5	.0	−22.3	4.0	22.7	.0	8.0	.6	–	–
Mercantile & General Rein. of Am.	877	876	100.9	42.9	−43.8	15.6	.0	−28.2	11.1	27.1	1.8	2.8	.1	–	–
Munich American Rein.	5,182	5,253	81.8	32.9	−14.7	12.3	.0	−2.4	−1.8	30.2	2.1	2.2	.2	–	–
Munich Rein.	8,211	9,014	58.0	33.3	8.7	15.5	.0	24.2	.2	29.9	1.8	1.3	.1	–	–
New England Rein.	1,165	955	69.6	15.0	15.4	8.3	.0	23.7	6.1	8.7	.0	.2	.0	–	–
North American Rein.	7,647	7,828	81.7	24.8	−6.5	1.0	.0	−5.5	1.2	19.4	4.0	.0	.2	–	–
Ohio Rein.	175	198	128.1	42.2	−70.3	38.3	.0	−32.0	4.7	33.7	.0	3.8	.0	–	–
Paladin Rein.	468	227	119.8	45.5	−65.3	6.6	.0	−58.7	.0	−4.7	42.3	7.9	.0	–	–
Preservatrice Fonciere Tiard	213	298	113.4	40.6	−54.0	46.3	.0	−7.7	6.0	30.5	.0	2.7	1.4	50	–
Prudential Rein.	7,967	7,865	10.8	45.5	43.7	12.8	.0	56.5	9.4	30.4	3.0	2.4	.3	1,336	57.0
Reinsurance Corp.	699	643	105.5	41.1	−46.6	21.8	.0	−24.8	4.5	29.6	3.3	3.4	.3	267	86.1
Reliance of N.Y. Group	1,811	1,795	9.8	40.5	49.7	8.2	.0	57.9	11.5	17.5	.0	8.4	3.1	2,850	105.5
Rochdale	579	830	86.0	29.1	−15.1	15.5	.0	.4	−2.5	26.6	.0	5.0	.0	2,579	122.0
SAI-Industrial Assur.	381	487	8.8	21.6	69.6	8.1	.0	77.7	.6	.0	14.8	1.0	5.2	–	–
Skandia America Rein.	6,348	6,417	59.4	34.2	6.4	13.6	.0	20.0	2.2	25.0	5.6	1.0	.4	–	–
Swiss Rein.	9,307	9,529	79.3	24.5	−3.8	15.7	.0	11.9	.9	19.4	4.0	.0	.2	–	–
Switzerland General	1,967	1,744	77.2	38.6	−15.8	1.6	.0	−14.2	11.1	23.0	2.5	1.8	.2	289	73.2

Tokio Marine & Fire	10.400	10.678	85.6	42.3	−27.9	6.1	.0	−21.8	4.4	14.6	.4	18.8	4.1	7.156	78.7
Toro Assicurazioni	93	113	—	—	—	—	—	—	—	—	—	—	—	—	—
Transatlantic Rein.	8.619	8.785	79.5	32.8	−12.3	9.7	.0	−2.6	2.3	26.5	3.2	.7	.1	—	—
Unione Italiana Rein. of Am.	665	512	68.2	39.5	−7.7	8.0	.0	.3	8.4	.5	26.0	3.1	1.5	885	154.2
Unity Fire & General	424	474	68.2	27.5	4.3	17.2	.0	21.5	−6.8	30.4	1.2	2.0	.7	—	—
Vakuutusosakeyhtio Pohjola	124	156	107.1	35.4	−42.5	35.3	.0	−7.2	4.5	25.0	.0	5.1	.8	—	—
"Winterthur" Swiss	327	343	63.0	15.1	21.9	6.1	.3	27.7	2.0	12.2	.0	.9	.0	—	—
Remaining companies	354	310	—	—	—	—	—	—	—	—	—	—	—	—	—
Total—Reinsurance Companies	140.383	142.311	90.7	31.6	−22.3	11.2	[a].0	−11.1	2.5	22.1	2.7	3.6	.7	18.079	[b]999.9
GRAND TOTAL	1.086.326	1.071.660	75.1	35.8	−10.9	9.1	.3	−2.1	6.4	16.3	3.8	7.8	1.5	402.642	135.0

Note: E—based on earned premiums: W—based on written premiums.
[a]Less than 0.1 of 1 percent.
[b]ratio exceeds 1.000.0.

TABLE 6
LOSS AND EXPENSE RATIOS – 1981
Inland Marine Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$1,120,842	$1,082,797	49.6	36.8	13.6	3.2	[a].0	16.8	5.0	17.5	4.4	6.8	3.1	$148,920	52.1
1978	1,325,430	1,228,364	49.3	38.0	12.7	3.0	[a].0	15.7	5.1	18.4	4.6	6.9	3.0	161,633	68.1
1979	1,432,131	1,363,031	57.4	39.5	3.1	3.4	[a].0	6.5	5.3	18.1	5.1	7.8	3.2	174,676	58.3
1980	1,532,136	1,489,424	68.9	45.0	−13.9	3.6	[a].0	−10.3	7.2	18.8	5.8	9.4	3.8	190,719	68.4
1981	1,638,723	1,599,339	62.0	41.3	−3.3	3.5	[a].0	.2	5.4	17.6	5.8	9.1	3.4	201,948	61.0
MUTUAL COMPANY TOTALS															
1977	113,860	109,121	48.9	34.2	16.9	3.2	1.1	19.0	4.6	7.1	11.3	7.5	3.7	15,226	59.2
1978	130,686	120,817	53.0	37.5	9.5	3.4	1.1	11.8	5.0	8.0	12.2	8.6	3.7	16,191	70.0
1979	140,234	135,511	58.0	37.8	4.2	3.8	1.1	6.9	5.2	8.3	11.5	9.0	3.8	19,747	47.9
1980	161,099	153,924	60.5	38.1	1.4	3.4	1.1	3.7	5.1	7.5	12.7	8.9	3.9	23,365	80.2
1981	157,676	1,035	65.2	37.3	−2.5	4.2	1.0	.7	5.7	5.5	11.9	10.1	4.1	26,257	71.9
ADVANCE PREMIUM CO-OPERATIVE TOTALS															
1977	751	767	46.8	35.3	17.9	6.1	.2	23.8	5.1	14.2	8.3	5.7	2.0	756	43.5
1978	753	768	41.9	36.5	21.6	2.9	.3	24.2	5.6	14.7	8.3	5.7	2.2	769	37.3
1979	801	788	49.1	38.2	12.7	3.8	.2	16.3	6.6	14.4	9.0	5.8	2.4	842	37.0
1980	946	880	50.2	40.0	9.8	5.0	.1	14.7	5.9	15.0	10.1	6.9	2.1	955	44.5
1981	1,160	1,035	61.9	41.3	−3.2	5.8	.0	2.6	7.1	13.9	11.7	6.3	2.3	1,125	40.2
LLOYDS AND RECIPROCAL TOTALS															
1977	31,637	31,561	45.4	31.4	23.2	2.4	2.3	23.2	10.0	3.4	12.6	2.1	3.3	1,051	54.3
1978	30,268	30,793	61.0	32.8	6.2	2.9	4.7	4.4	8.5	3.0	15.1	2.7	3.5	1,055	47.2
1979	34,013	32,486	72.5	33.2	−5.7	4.6	4.6	−5.7	9.2	5.4	12.1	2.9	3.6	1,051	73.8
1980	38,386	35,909	76.4	33.3	−9.7	4.1	3.7	−9.3	8.5	5.4	13.3	2.8	3.3	1,156	88.0
1981	40,849	38,100	68.5	31.0	.5	5.0	4.5	1.0	7.0	3.9	14.4	2.8	2.9	1,348	72.7

REINSURANCE COMPANY TOTALS

1977	125.673	121.376	54.5	34.6	10.9	3.2	[a].0	14.1	2.4	28.4	2.2	1.3	.3	444	33.1
1978	116.690	110.140	51.5	34.2	14.3	3.3	[a].0	17.6	2.3	28.9	1.6	1.1	.3	408	26.2
1979	136.897	130.338	59.3	34.5	6.2	4.2	[a].0	10.4	2.9	27.5	2.1	1.7	.3	988	100.6
1980	176.391	169.779	67.1	36.7	−3.8	4.6	[a].0	.8	3.9	28.1	2.9	1.5	.3	2.490	79.3
1981	183.785	178.371	66.6	37.6	−4.2	4.6	[a].0	.4	3.3	28.8	3.2	1.9	.4	1.803	77.6

STOCK COMPANIES

AIU	218	460	51.1	−24.8	73.7	12.2	.0	85.9	7.6	−55.5	13.5	5.0	4.6	1	—
AEtna Group	57.709	55.518	66.9	45.6	−12.5	2.9	.0	−9.6	5.4	19.9	6.8	10.3	3.2	5.919	51.0
AEtna Casualty Group	63.582	62.639	66.8	38.0	−4.8	2.3	.0	−2.5	2.7	18.9	3.0	10.3	3.1	10.863	72.2
Affiliated FM	4.241	4.153	17.9	58.8	23.3	7.8	.0	31.1	9.2	17.0	.7	10.1	21.8	2.333	33.8
Agway	528	535	91.0	43.2	−34.2	1.3	.0	−32.9	5.2	18.0	10.8	9.0	.2	361	73.9
Albany	1.440	1.654	76.4	44.4	−20.8	6.2	.0	−14.6	9.4	22.0	1.5	3.8	7.7	2.154	26.3
All America	304	333	59.2	49.8	−9.0	2.4	.3	−6.9	3.6	22.4	8.7	10.5	4.6	—	—
Allcity	45	48	—	—	—	—	—	—	—	—	—	—	—	164	70.4
Alliance Assur.	2.609	2.475	61.4	40.4	−1.8	5.4	.0	3.6	5.1	19.9	3.8	9.4	2.2	1	—
Allianz	327	370	79.7	202.2	−181.9	10.5	.0	−171.4	34.9	−157.5	115.4	165.1	44.3	121	20.5
Allstate	65.362	63.639	64.0	36.4	−.4	4.9	.0	4.5	8.4	13.9	6.6	5.1	2.4	3.720	96.6
American Bankers of Fla.	283	19.069	28.1	985.4	−913.5	1.3	.0	−912.2	1.7	565.0	4.8	9.3	404.6	1.406	14.5
American Centennial	15.429	13.105	30.6	25.2	44.2	8.7	.0	52.9	.3	17.0	.0	4.9	3.0	127	.3
American Continental	725	498	68.3	28.2	3.5	14.3	.0	17.8	7.2	−7.9	6.4	8.6	13.9	—	—
American Druggists'	546	395	108.6	53.6	−62.2	1.4	.0	−60.8	4.8	19.6	14.4	6.9	7.9	49	—
American Economy	2.353	2.195	72.6	32.7	−5.3	4.1	.0	−1.2	2.8	19.4	2.9	5.3	2.3	—	—
American Fidelity Fire	78	103	—	—	—	—	—	—	—	—	—	—	—	86	—
American Guarantee & Liability	1.318	1.257	51.0	46.3	2.7	2.6	.0	5.3	7.6	22.8	5.6	7.1	3.2	265	59.2
American Home Assur.	10.226	10.348	64.3	13.2	22.5	6.5	.0	29.0	8.6	−31.4	17.5	4.3	14.2	14.210	53.8
American Independent Rein.	713	977	31.4	37.8	30.8	2.3	.0	33.1	1.1	33.4	.9	2.4	.0	—	—
American Live Stock	566	625	39.4	46.3	14.3	.5	.0	14.8	.0	46.1	.0	.0	.2	—	—
American Motorists	5.744	5.378	64.2	54.2	−18.4	3.3	.1	−15.2	7.4	19.3	12.2	11.2	4.1	269	25.7
American Road	719	782	100.5	26.1	−26.6	17.9	.0	−8.7	17.9	.0	2.8	2.3	3.1	—	—
American Security	10.233	9.502	23.0	68.5	8.5	2.0	.0	10.5	1.1	56.9	4.1	2.7	3.7	—	—
American Star	380	319	61.4	34.0	4.6	3.5	.0	8.1	5.3	24.2	.3	1.6	2.6	—	—
Argonaut Group	242	272	−116.5	69.3	147.2	9.7	.0	156.9	2.5	−3.3	4.7	12.9	52.5	—	—
Arkwright Boston	72	298	—	—	—	—	—	—	—	—	—	—	—	—	—
Associated General	264	273	50.2	46.8	3.0	3.7	.0	6.7	10.3	15.5	7.7	11.4	1.9	—	—
Atlanta International	2.832	2.655	59.2	21.1	19.7	2.1	.0	21.8	11.1	−8.7	5.3	7.2	6.2	701	102.4
Atlas Assur. of Am.	1.440	1.654	76.4	44.4	−20.8	5.9	.0	−14.9	9.4	22.0	1.5	3.8	7.7	39	—

TABLE 6
LOSS AND EXPENSE RATIOS – 1981
Inland Marine Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Avco Group	$2.064	$6.600	19.2	87.4	−6.6	1.2	.0	−5.4	4.5	75.0	.3	2.8	4.8	$78	–
Bankers & Shippers	274	272	80.6	48.6	−29.2	3.4	.0	−25.8	12.8	22.6	4.1	4.0	5.1	40	–
Bausch & Lomb	7.768	7.820	62.2	29.2	8.6	15.0	.0	23.6	12.7	5.1	10.5	[a].0	.9	773	71.7
Bay State	342	334	75.6	39.4	−15.0	3.3	.0	−11.7	4.9	23.1	4.2	4.6	2.6	1	–
Belgian General	1.028	877	150.0	30.8	−80.8	8.0	.0	−72.8	1.2	−2.2	23.9	1.8	6.1	25	–
Bellefonte Re	1.281	1.451	73.4	34.9	−8.3	3.5	.0	−4.8	5.0	11.4	9.0	5.8	3.7	23	–
Birmingham Fire of Pa.	1.548	1.430	64.5	16.4	19.1	5.5	.0	24.6	8.7	−28.0	17.5	4.4	13.8	4.937	1.3
Bitiminous Causalty	4.156	3.977	69.8	48.4	−18.2	4.3	.0	−13.9	7.9	21.1	9.3	7.2	2.9	–	–
Caledonian	713	699	82.1	36.8	−18.9	6.9	.0	−12.0	7.3	24.4	.0	2.0	3.1	–	–
Camden Fire Ins. Assn.	2.340	2.183	62.3	48.9	−11.2	4.9	.0	−6.3	6.5	24.7	5.6	8.8	3.3	17	–
Canadian Indemnity	154	139	54.4	48.1	−2.5	4.3	.0	1.8	13.2	6.1	6.9	16.9	5.0	–	–
Cavalier	−91	168	–	–	–	–	–	–	–	–	–	–	–	−8	–
Commerce & Industry	2.781	2.859	64.5	12.5	23.0	5.6	.0	28.6	8.6	−32.2	17.5	4.3	14.3	113	−36.7
Commercial Union Assur. Cos.	26.773	24.756	54.1	50.7	−4.8	3.1	.0	−1.7	4.2	19.8	6.9	15.7	4.1	2.523	47.2
Compass	550	388	124.2	30.9	−55.1	13.4	.0	−41.7	10.8	6.7	2.1	8.8	2.5	3	–
Consolidated American	340	308	41.2	34.8	24.0	2.5	.0	26.5	7.1	10.3	2.0	1.9	13.5	–	–
Continental Insurance Cos.	97.460	95.321	63.1	34.4	2.5	3.1	[a].0	5.6	4.8	19.1	3.7	5.0	1.8	6.070	50.3
Continental-National-American Group	23.937	18.647	70.8	43.0	−13.8	4.0	[a].0	−9.8	1.4	18.6	14.5	6.8	1.7	2.252	120.9
Covenant	510	502	94.7	39.1	−33.8	.0	.0	−33.8	6.3	12.7	11.1	6.8	2.2	12	–
Crum & Forster Group	51.201	49.569	49.5	42.9	7.6	.0	.0	7.6	3.8	19.1	3.4	13.1	3.5	5.878	20.0
Dairyland	2.884	2.292	66.5	53.5	−20.0	.8	.4	−19.6	6.9	27.6	12.9	3.0	3.1	5	–
Eagle Star of Am.	5.116	4.782	75.5	40.1	−15.6	8.8	.0	−6.8	7.7	14.6	3.3	9.6	4.9	4.007	32.8
Elkhorn	1.141	988	103.3	27.0	−30.3	12.0	.0	−18.3	2.7	45.8	.0	−21.5	.0	–	–
Emmco	4.005	5.183	25.5	54.9	19.6	4.4	.0	24.0	1.5	38.3	5.3	6.3	3.5	–	–
Employers Casualty	1.727	1.329	88.8	31.7	−20.5	2.7	.0	−17.8	16.6	−8.5	8.9	14.3	.4	–	–

Enterprise	406	334	120.4	26.9	−47.3	5.4	.0	−41.9	5.4	4.9	2.1	10.8	3.7	–	–
Equitable General	635	402	112.7	61.8	−74.5	−17.4	.0	−91.9	23.9	3.8	21.6	9.5	3.0	–	–
Excel	3,725	3,566	15.6	57.6	26.8	5.5	.0	32.3	1.0	29.0	8.6	15.0	4.0	–	–
Excelsior	2,104	1,872	82.2	44.9	−27.1	4.8	.0	−22.3	5.2	20.0	9.4	7.1	3.2	716	70.7
Federal	62,280	59,298	59.8	39.7	.5	2.7	.0	3.2	4.7	20.5	3.6	8.9	2.0	23,120	55.8
Federal Kemper	920	927	53.3	40.0	6.7	5.0	.0	11.7	8.1	16.4	5.3	7.4	2.8	–	–
Fidelity & Deposit of Md.	492	463	37.0	72.5	−9.5	1.7	.0	−7.8	6.5	23.4	16.4	22.7	3.5	1	–
Fireman's Fund-American Group	121,874	118,879	59.7	40.6	−.3	4.6	[a].0	4.3	4.2	18.7	4.7	9.8	3.2	8,783	38.8
First of Hawaii	528	533	88.7	74.2	−62.9	4.7	.0	−58.2	7.3	8.1	38.3	12.0	8.5	–	–
Foremost	736	933	39.9	40.4	19.7	4.2	.0	23.9	14.3	13.9	8.2	2.2	1.8	73	–
Forum	144	129	48.1	31.7	20.2	4.7	.0	24.9	.0	−2.8	.0	11.6	22.9	213	84.0
Frontier	249	233	56.9	55.6	−12.5	52.1	.0	39.6	1.9	43.8	4.0	1.9	4.0	262	35.6
General Accident Ins. Co. of Am.	11,702	10,918	34.8	48.9	16.3	6.7	.0	23.0	6.5	24.7	5.6	8.8	3.3	2,093	69.8
Government Employees	2,106	1,978	87.6	45.3	−32.9	3.1	.0	−29.8	14.7	.3	13.1	15.6	1.6	353	84.2
Great American Group	29,492	28,725	60.2	44.4	−4.6	1.9	.0	−2.7	3.1	19.4	6.0	12.2	3.7	3,074	80.2
Great Northern	3,779	3,588	61.5	40.5	−2.0	2.8	.0	.8	5.0	20.0	3.7	9.4	2.4	9	–
Great West Casualty	4,576	4,559	42.6	33.9	23.5	3.2	.0	26.7	14.3	9.9	.4	7.4	1.9	–	–
Guarantee	776	839	85.3	63.2	−48.5	1.9	.0	−46.6	12.3	11.1	15.0	12.3	12.5	9	–
Gulf	2,409	1,980	61.3	52.7	−14.0	3.5	.0	−10.5	9.2	22.2	4.2	13.3	3.8	–	–
Hanover Group	8,237	7,276	76.1	46.4	−22.5	4.6	.0	−17.9	5.3	18.4	5.3	14.5	2.9	4,554	74.3
Hanseco	1,664	1,680	71.8	39.0	−10.8	.0	.0	−10.8	5.5	31.8	.4	1.2	.1	–	–
Harco National	5,810	5,997	86.1	12.2	1.7	3.9	.0	5.6	6.0	−.7	1.2	1.7	4.0	127	74.8
Hartford Accident & Indemnity	40,397	40,648	56.6	43.6	−.2	1.3	.0	1.1	4.0	18.8	3.9	13.7	3.2	423	68.6
Hartford Casualty	5,950	5,950	56.6	43.7	−.3	1.3	.0	1.0	4.0	18.9	3.9	13.7	3.2	262	43.9
Hartford Fire	41,153	41,153	56.6	43.6	−.3	1.3	.0	1.0	4.0	18.9	3.9	13.7	3.2	8,387	51.1
Hartford of the Midwest	496	496	56.7	43.7	−.4	1.2	.0	.8	4.0	19.0	3.8	13.7	3.2	–	–
Highlands	2,511	2,535	59.2	19.2	21.6	9.1	.0	30.7	8.3	−1.1	6.1	2.6	3.3	1	–
Home Group	48,028	47,948	73.4	51.2	−24.6	4.4	.0	−20.2	8.2	18.5	4.1	17.6	2.8	5,863	76.5
Horace Mann	692	613	56.3	36.0	7.7	4.6	1.5	10.8	1.0	17.1	3.1	11.6	3.2	3	–
Houston General	424	411	102.2	−2.7	.5	6.6	.0	7.1	−8.0	−14.2	7.3	6.1	6.1	–	–
INA Group	78,574	72,892	80.3	47.6	−27.9	4.6	.3	−23.6	10.7	13.4	7.2	11.9	4.4	12,600	69.4
Illinois	432	432	39.1	61.3	−.4	.0	.0	−.4	5.1	26.2	9.7	17.3	3.0	–	–
Insurance Co. of State of Pa.	2,781	2,859	64.5	12.5	23.0	5.8	.0	28.8	8.6	−32.2	17.5	4.3	14.3	4,097	99.8
Integrity	1,422	1,299	84.2	27.6	−11.8	4.4	.0	−7.4	5.1	−7.6	5.6	17.0	7.5	158	96.2
J.C. Penney Casualty	221	204	90.2	34.6	−24.8	6.4	.0	−18.4	2.0	.0	15.7	13.7	3.2	–	–

TABLE 6
LOSS AND EXPENSE RATIOS – 1981
Inland Marine Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Jefferson-Monticello Group	$1.588	$1.577	81.3	41.1	−22.4	16.9	.0	−5.5	7.0	28.2	2.2	2.2	1.5	$250	89.6
John Deere	13.967	13.817	68.4	17.7	13.9	2.0	.0	15.9	3.0	−1.6	9.2	3.6	3.5	477	33.9
Landmark	328	277	49.1	31.5	19.4	6.5	.0	25.9	1.8	−108.5	35.4	86.6	16.2	747	57.6
London Assur.	4.171	3.957	61.5	40.2	−1.7	5.3	.0	3.6	5.1	19.9	3.7	9.3	2.2	1	–
Marine Indemnity of Am.	905	917	50.5	43.7	5.8	7.4	.0	13.2	3.6	28.5	.0	7.1	4.5	285	29.3
Maryland American General Group.	24.696	23.286	71.7	42.6	−14.3	2.3	.0	−12.0	4.8	22.1	4.0	8.7	3.0	285	48.8
Metropolitan Property & Liability	1.181	1.123	101.0	63.7	−64.7	−9.6	.0	−74.3	9.8	15.9	23.1	11.9	3.0	104	130.8
Middlesex	652	679	66.4	38.7	−5.1	2.7	.4	−2.8	6.9	17.6	3.1	9.0	2.1	23	–
Midland	677	542	−19.0	102.2	16.8	18.3	.0	35.1	49.6	20.8	1.5	17.0	13.3	281	−97.7
Mission	3.858	3.998	120.6	29.2	−49.8	4.4	.0	−45.4	5.4	6.2	2.0	10.9	4.7	2,908	139.7
Mission National	2.365	1.669	120.4	25.7	−46.1	4.2	.0	−41.9	5.4	4.2	2.0	10.9	3.2	335	151.2
Monarch of Ohio	2.701	2.789	66.5	61.8	−28.3	5.9	.0	−22.4	5.7	11.6	17.3	17.6	9.6	2,532	78.2
Motor Vehicle Casualty	−13	−2	–	–	–	–	–	–	–	–	–	–	–	433	−3.6
Motors	161	161	14.2	17.4	68.4	.0	.0	68.4	1.9	9.9	2.5	.6	2.5	143	15.8
NGM Fire & Casualty	525	559	61.4	38.6	.0	1.4	.0	1.4	.0	38.5	.0	.1	.0	–	–
National American	1.699	2.872	42.1	49.4	8.5	3.8	.0	12.3	1.3	34.5	4.4	5.8	3.4	45	–
National Union Fire	10.568	10.865	64.5	12.6	22.9	5.5	.0	28.4	8.6	−32.2	17.5	4.4	14.3	4,542	71.2
Netherlands	266	209	77.0	34.9	−11.9	5.3	.0	−6.6	4.3	23.3	4.8	1.4	1.1	–	–
New Hampshire Group	15.755	16.385	60.8	26.5	12.7	3.4	.0	16.1	5.0	8.7	4.1	5.0	3.7	422	34.3
New York Marine & General	28	189	–	–	–	–	–	–	–	–	–	–	–	–	–
New York Underwriters	3.967	3.967	56.6	43.7	−.3	1.3	0	1.0	4.0	18.9	3.9	13.7	3.2	–	–
New Zealand	2.414	1.520	72.4	42.5	−14.9	3.7	.0	−11.2	5.4	32.0	.0	4.5	.6	3	–
Nichido F. & M.	1.352	1.118	124.2	32.7	−56.9	10.3	.0	−46.6	3.9	6.7	16.2	1.7	4.2	44	–
Nippon F. & [illegible]	2.316	1.797	75.5	45.9	−21.4	3.6	.0	−17.8	2.4	39.3	.0	4.2	.0	–	–
Northbrook Property & Cas.	107	82	–	–	–	–	–	–	–	–	–	–	–	20	–

Northwestern National	10.780	10.481	72.9	32.2	−5.1	4.9	.0	−.2	6.9	12.7	1.2	8.3	3.1	2.591	8.1
Occidental Fire & Cas. of N.C.	382	411	26.0	30.6	43.4	2.2	.0	45.6	8.0	3.1	8.0	4.4	7.1	—	—
Ohio Casualty	8.313	8.337	58.1	45.1	−3.2	2.5	.0	−.7	4.8	23.7	10.1	3.1	3.4	—	—
Old Republic	−2.142	2.310	—	—	—	—	—	—	—	—	—	—	—	1.051	6.6
Omaha Indemnity	1.818	1.811	53.2	56.2	−9.4	2.5	.0	−6.9	17.7	28.6	.5	7.5	1.9	262	61.5
Pacific	210	191	52.4	41.0	6.6	20.4	.0	27.0	15.2	−2.4	17.8	4.7	5.7	—	—
Pacific Indemnity	18.054	17.170	61.4	40.3	−1.7	2.7	.0	1.0	5.0	20.0	3.7	9.3	2.3	2.266	56.4
Peerless	1.540	1.518	45.9	44.7	9.4	7.3	.0	16.7	4.3	28.5	6.3	2.4	3.2	9	—
Pennsylvania General	1.560	1.456	62.2	48.9	−11.1	5.1	.0	−6.0	6.5	24.7	5.6	8.8	3.3	174	66.2
Pennsylvania Mfrs.' Assn.	−575	118	—	—	—	—	—	—	—	—	—	—	—	—	—
Phoenix of London Group	6.493	6.350	63.9	34.9	1.2	2.4	[a].0	3.6	4.8	19.1	3.9	5.3	1.8	—	—
Progressive Casualty	32	137	—	—	—	—	—	—	—	—	—	—	—	—	—
Protective	940	1.024	53.7	29.9	16.4	7.0	.0	23.4	9.2	9.4	2.8	4.6	3.9	13	—
Providence Washington	2.294	1.830	69.3	37.7	−7.0	4.1	.0	−2.9	3.9	23.1	3.5	6.8	.4	187	12.1
Prudential Property & Cas.	4.196	3.832	168.1	52.7	−120.8	7.9	.0	−112.9	19.0	8.8	10.3	12.3	2.3	478	214.4
Puritan	9.654	9.895	34.5	15.5	50.0	1.5	.0	51.5	.6	.9	8.0	2.5	3.5	2.383	78.1
RLI	1.412	782	58.7	32.1	9.2	.5	.0	9.7	1.9	21.8	4.0	1.2	3.2	—	—
Ranger	1.022	973	108.4	38.2	−46.6	4.1	.0	−42.5	8.9	6.8	11.9	7.0	3.6	—	—
Reliance Ins. Cos.	37.151	35.309	51.2	47.2	1.6	4.5	.0	6.1	5.5	21.2	5.0	11.9	3.6	23	—
Republic	1.295	1.189	83.8	29.2	−13.0	3.3	.0	−9.7	8.2	8.3	2.1	1.6	9.0	203	144.3
Republic Western	3.774	3.756	38.3	15.3	46.4	1.5	.0	47.9	7.8	6.1	.2	1.0	.2	—	—
Royal Exchange Assur. of Am.	3.754	3.838	49.2	42.8	8.0	4.1	.0	12.1	5.3	28.3	.0	5.6	3.6	1.874	56.2
Royal-Globe Companies	37.178	34.555	62.9	42.7	−5.6	2.0	.0	−3.6	4.0	19.2	5.1	12.1	2.3	6.700	50.5
Safeco Group	24.076	22.986	56.0	42.2	1.8	3.6	[a].0	5.4	3.9	20.5	10.7	4.7	2.4	7	—
St. Paul Group	97.401	93.739	59.2	40.8	.0	3.4	[a].0	3.4	6.4	19.9	3.4	7.9	3.2	7.825	63.4
Sea	2.868	2.716	61.5	40.3	−1.8	4.1	.0	2.3	5.1	19.9	3.8	9.3	2.2	358	6.7
Security Group	2.389	2.403	55.4	38.2	6.4	2.8	.0	9.2	4.2	16.7	10.6	6.7	.0	16	—
Simcoe & Erie General	803	811	91.6	36.0	−27.6	12.9	.0	−14.7	3.3	24.3	3.6	4.3	.5	—	—
South British	1.028	877	149.9	34.0	−83.9	9.6	.0	−74.3	5.2	−2.1	23.9	1.4	5.6	46	—
South Carolina	4.278	4.262	65.4	38.1	−3.5	2.9	.0	−.6	7.6	26.7	.5	.9	2.4	—	—
State Farm Fire & Casualty	97.821	89.716	64.5	47.3	−11.8	4.5	.0	−7.3	5.5	16.6	11.8	10.9	2.5	1.790	71.6
Sumitomo Marine & Fire	324	311	66.6	41.2	−7.8	4.2	.0	−3.6	5.1	20.4	3.9	9.6	2.2	23	—
Sun of N.Y.	3.680	3.747	48.3	42.8	8.9	5.4	.0	14.3	5.3	28.8	.0	5.5	3.2	1.262	50.1
Sun Insurance Office	4.954	4.713	61.3	40.1	−1.4	4.2	.0	2.8	5.0	19.9	3.6	9.3	2.3	28	—
Taisho Marine & Fire	1.891	1.869	55.4	40.9	3.7	16.6	.0	20.3	5.0	28.7	.0	5.3	1.9	115	5.9

TABLE 6
LOSS AND EXPENSE RATIOS – 1981
Inland Marine Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Tico	$137	$149	171.1	79.4	−150.5	8.1	−21.5	−120.9	40.9	6.6	4.0	22.1	5.8	$106	91.0
Transamerica	11,730	11,317	66.1	47.2	−13.3	2.5	.0	−10.8	9.2	20.8	6.3	7.4	3.5	356	112.2
Transit Casualty	−158	−160	–	–	–	–	–	–	–	–	–	–	–	–	–
Transport Indemnity	2,473	2,756	58.6	23.5	17.9	16.1	.0	34.0	5.2	−9.6	.0	13.9	14.0	41	–
Travelers Group	49,659	42,792	66.5	45.0	−11.5	1.7	[a].0	−9.8	3.5	18.1	11.6	8.4	3.4	5,524	58.1
Twin City Fire	1,487	1,487	56.6	43.7	−.3	1.3	.0	1.0	4.0	18.9	3.9	13.7	3.2	86	–
USAA Casualty	537	440	127.7	43.9	−71.6	2.5	.0	−69.1	6.6	.0	27.9	6.4	3.0	13	–
Underwriters	758	768	100.9	54.6	−55.5	1.6	.0	−53.9	15.0	8.8	.0	25.3	5.5	–	–
United Americas	1,524	1,302	81.7	35.9	−17.6	5.5	.0	12.1	.4	31.2	.0	4.2	.1	–	–
United Fire	279	280	9.2	88.6	2.2	.0	.0	2.2	.0	30.1	53.9	3.2	1.4	4	–
United Fire & Casualty	2,643	2,269	37.4	46.2	16.4	2.6	.0	19.0	4.3	29.4	7.0	3.5	2.0	21	–
United Security	142	122	67.2	36.3	−3.5	2.4	.0	−1.1	4.9	15.5	1.6	11.5	2.8	–	–
U.S. Fidelity & Guaranty	61,759	60,324	62.9	36.9	.2	3.2	.0	3.4	4.0	21.3	3.6	4.8	3.2	1,713	69.5
U.S. Liability	515	138	−9.4	180.6	−71.2	16.0	.0	−55.2	3.4	−34.8	25.6	181.9	4.5	7	–
Universal Underwriters	1,094	993	39.2	30.9	29.9	.0	10.9	19.0	4.9	21.5	.5	2.1	1.9	5	–
Vigilant	8,759	8,362	59.6	40.8	−.4	2.6	.0	2.2	5.0	19.6	4.0	10.1	2.1	2,860	51.3
West American	5,452	5,455	52.2	34.5	13.3	2.6	.0	15.9	3.6	22.6	3.9	1.7	2.7	–	–
Western Fire	7,708	7,449	62.5	40.8	−3.3	2.7	.0	−.6	6.8	19.3	2.0	9.3	3.4	–	–
Westfield	2,533	2,433	59.9	41.4	−1.3	−1.0	.0	−2.3	5.9	21.6	3.1	8.5	2.3	–	–
Yasuda F. & M. of Am.	1,893	1,816	75.4	25.4	−.8	6.9	.0	6.1	3.7	17.1	1.7	.6	2.3	784	38.0
Zurich	11,868	11,309	51.0	46.6	2.4	3.3	.0	5.7	7.6	22.7	5.6	7.1	3.6	1,676	48.7
Remaining companies	794	810	–	–	–	–	–	–	–	–	–	–	–	469	–
Total–Stock Companies	1,638,723	1,599,339	62.0	41.3	−3.3	3.5	[a].0	.2	5.4	17.6	5.8	9.1	3.4	201,948	61.0

MUTUAL COMPANIES

Abington Mutual Fire	129	122	84.9	52.6	37.5	3.3	.0	−34.2	12.8	19.4	6.2	11.1	3.1	13	—
Allendale Mutual	132	136	64.7	31.1	4.2	2.9	.0	7.1	2.9	8.3	.0	19.9	.0	—	—
American Hardware Mutual	3,069	3,070	75.1	26.1	−1.2	2.5	9.9	−8.6	5.8	−4.3	13.7	7.5	3.4	52	—
American Mfrs.' Mutual	821	769	64.1	54.3	−18.4	2.6	.1	−15.9	7.4	19.4	12.1	11.3	4.1	79	—
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	−228	234	—	—	—	—	—	—	—	—	—	—	—	50	—
Amica Mutual	3,106	2,706	66.2	34.2	−.4	4.0	31.0	−27.4	9.4	.0	16.8	5.1	2.9	270	89.6
Arkwright-Boston Mfrs. Mutual	12,542	10,217	19.1	9.0	71.9	16.5	.0	88.4	2.6	−11.4	.1	13.6	4.1	1,398	36.2
Atlantic Mutual Group	10,756	11,052	64.7	42.2	−6.9	4.8	.5	−2.6	5.0	12.9	6.6	14.3	3.4	3,725	40.5
Berkshire Mutual	109	104	72.6	47.0	−19.6	5.0	.0	−14.6	7.0	23.9	4.4	8.0	3.7	5	—
Cambridge Mutual Fire	797	780	75.6	39.5	−15.1	2.9	.1	−12.3	4.9	23.0	4.2	4.6	2.8	207	78.6
Central Mutual	2,280	2,132	59.2	45.5	−4.7	2.4	.1	−2.4	3.5	19.1	8.6	10.4	3.9	153	28.7
Covenant Mutual	510	502	94.7	39.1	−33.8	1.1	.0	−32.7	6.3	12.7	11.1	6.8	2.2	1,083	43.9
Electric Mutual Liability	797	767	50.2	−1.0	50.8	8.5	.0	59.3	.7	−4.4	.5	.9	1.3	513	2.1
Empire Mutual	105	112	87.4	50.9	−38.3	4.2	.0	−34.1	4.7	23.8	1.7	17.8	2.9	—	—
Employers Mutual Casualty	4,483	4,555	41.8	40.9	17.3	1.7	.0	19.0	3.2	23.0	2.6	9.4	2.7	1,649	134.1
Employers of Wausau Group	9,364	7,980	82.6	45.7	−28.3	3.2	.1	−25.2	10.6	3.5	19.2	8.3	4.1	1,325	38.4
Farm Family Mutual	2,709	2,296	38.8	37.5	23.7	4.3	2.9	25.1	4.5	17.5	8.6	3.9	3.0	1,343	29.1
Farmers Alliance Mutual	1,262	1,229	56.5	46.0	−2.5	2.8	.0	.3	6.5	25.0	4.6	7.4	2.5	—	—
Federated Mutual	9,221	9,413	43.1	40.6	16.3	1.4	.5	17.2	5.4	−6.7	27.7	9.7	4.5	—	—
Fitchburg Mutual Fire	460	427	39.8	44.2	16.0	2.4	.0	18.4	7.5	18.0	3.0	12.4	3.3	24	—
Florists' Mutual	434	519	98.1	32.5	−30.6	1.4	10.4	−39.6	7.3	3.0	9.8	8.7	3.7	40	—
Ideal Mutual	96	37	—	—	—	—	—	—	—	—	—	—	—	134	272.8
Iowa National Mutual	2,440	2,389	61.7	47.5	−9.2	2.0	.0	−7.2	3.5	22.7	5.9	13.3	2.1	—	—
Jewelers Mutual	6,659	8,521	76.9	23.3	−.2	3.4	.0	3.2	5.1	−8.7	17.5	3.0	6.4	1,646	102.9
Liberty Mutual Group	18,618	17,782	79.8	37.6	−17.4	3.6	.0	−13.8	4.1	1.6	16.9	10.6	4.4	2,036	79.3
Lumber Mutual	186	307	73.6	−12.2	38.6	23.5	.3	61.8	3.3	−32.8	6.5	6.5	4.3	396	136.9
Lumbermens Mutual	1,167	1,115	58.0	59.7	−17.7	1.5	.1	−16.3	6.1	19.5	11.2	19.8	3.1	8	—
Lumbermens Mutual Casualty	9,864	9,236	64.0	54.4	−18.4	3.2	.2	−15.4	7.4	19.3	12.1	11.5	4.1	2,049	55.0
Merchants Mutual Group	354	356	74.4	22.5	3.1	5.9	.0	9.0	7.9	−5.6	3.1	14.3	2.8	398	41.0
Merrimack Mutual Fire	1,138	1,114	75.6	39.3	−14.9	2.3	.1	−12.7	4.9	22.9	4.2	4.6	2.7	63	—
Michigan Millers Mutual	2,262	2,259	68.0	41.7	−9.7	5.2	[a].0	−4.5	8.1	19.5	10.1	2.1	1.9	64	—
Michigan Mutual	2,373	2,459	50.1	47.0	2.9	4.1	.0	7.0	10.1	15.6	7.7	11.3	2.3	87	—
Midwest Mutual	1,076	1,179	51.3	53.7	−5.0	2.1	.0	−2.9	10.1	22.6	14.0	3.7	3.3	37	—
Millers Mutual	206	189	42.3	31.8	25.9	1.1	.0	27.0	4.8	4.4	10.1	10.1	2.4	15	—
Millers National	960	962	39.0	61.1	−.1	3.9	.0	3.8	5.1	26.1	9.6	17.3	3.0	--	—

TABLE 6
LOSS AND EXPENSE RATIOS – 1981
Inland Marine Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Mutual Fire, Marine & Inland	$5,340	$5,259	87.8	33.3	−21.1	4.5	.0	−16.6	6.6	16.3	4.8	4.7	.9	$2,978	82.8
National Grange Mutual	1,207	1,271	49.3	29.3	21.4	3.0	.0	24.4	4.2	14.8	3.3	5.1	1.9	253	43.1
Nationwide Mutual	17,813	16,766	79.2	42.0	−21.2	3.9	.0	−17.3	5.9	16.5	9.7	6.1	3.8	–	–
Nationwide Mutual Fire	2,900	2,729	79.2	42.1	−21.3	4.2	.0	−17.1	5.9	16.5	9.7	6.2	3.8	1,308	91.9
Norfolk & Dedham Mutual Fire	471	456	74.7	47.3	−22.0	4.3	5.8	−23.5	5.7	23.6	11.2	3.2	3.6	43	–
Ohio Farmers	3,167	3,041	59.9	41.3	−1.2	−1.9	.0	−3.1	5.9	21.6	3.1	8.5	2.2	–	–
Pawtucket Mutual	335	288	52.0	31.4	16.6	b	.0	16.6	4.3	19.7	2.3	3.3	1.8	62	–
Pennsylvania Lumbermens Mutual	271	233	39.5	45.5	15.0	1.3	.9	15.4	3.9	17.7	3.9	15.9	4.1	118	66.1
Pennsylvania Millers Mutual	832	863	62.4	36.4	1.2	6.8	.0	8.0	4.6	24.9	3.0	3.4	.5	28	–
Pennsylvania National Mutual Casualty	2,702	2,504	67.2	44.8	−12.0	2.4	.4	−10.0	3.5	17.4	2.5	18.1	3.3	1	–
Providence Mutual Fire	113	111	51.4	42.3	6.3	7.1	12.1	1.3	8.9	18.6	1.6	9.7	3.5	9	–
Public Service Mutual	427	386	152.8	37.8	−90.6	13.5	.0	−77.1	6.5	26.0	1.5	3.1	.7	97	–
Sentry	4,784	4,924	66.5	.7	32.8	.0	.4	32.4	6.9	−75.1	14.8	42.3	11.8	248	78.0
Unigard Mutual	3,074	3,025	69.1	46.8	−15.9	2.7	.0	−13.2	6.4	19.9	9.0	8.3	3.2	51	–
Utica Mutual Group	3,141	3,420	58.3	31.5	10.2	7.5	.0	17.7	5.6	−31.7	39.7	6.4	11.5	2,041	129.2
Worcester Mutual	558	537	53.2	56.8	−10.0	1.7	8.4	−16.7	4.6	22.8	20.0	5.8	3.6	109	38.0
Remaining companies	284	284	–	–	–	–	–	–	–	–	–	–	–	49	–
Total–Mutual Companies	157,676	153,124	65.2	37.3	−2.5	4.2	1.0	.7	5.7	5.5	11.9	10.1	4.1	26,257	71.9

ADVANCE PREMIUM CO-OPERATIVES															
Livingston Mutual	–	–	–	–	–	–	–	–	–	–	–	–	–	101	8.0
New York Central Mutual Fire	316	268	57.7	39.1	3.2	4.5	.0	7.7	9.5	10.8	10.1	5.9	2.8	386	49.7
Preferred Mutual	418	357	74.8	41.0	−15.8	5.9	.0	−9.9	5.0	17.5	13.2	3.1	2.2	130	40.8
Sterling	87	83	–	–	–	–	–	–	–	–	–	–	–	118	33.1
Utica Fire of Oneida County	105	96	–	–	–	–	–	–	–	–	–	–	–	76	–
Remaining companies	234	231	–	–	–	–	–	–	–	–	–	–	–	314	–
Total—Advance Premium Co-ops	1.160	1.035	61.9	41.3	−3.2	5.8	.0	2.6	7.1	13.9	11.7	6.3	2.3	1.125	40.2
LLOYDS AND RECIPROCALS															
National Fire & Indemnity Exchange	397	397	44.8	27.7	27.5	7.6	36.5	−1.4	4.5	.0	9.6	11.6	2.0	29	–
Truck Insurance Exchange	5.616	5.797	119.9	40.0	−59.9	10.4	.0	−49.5	11.4	25.7	.0	.8	2.1	–	–
United Services Automobile	33.883	30.965	59.4	29.5	11.1	4.0	4.7	10.4	6.2	.0	17.5	2.9	2.9	1.317	72.9
Warner Reciprocal Insurers	879	877	57.5	48.4	−5.9	3.0	11.6	−14.5	9.4	38.2	.0	.5	.3	2	–
Remaining company	74	64	–	–	–	–	–	–	–	–	–	–	–	–	–
Total—Lloyds and Reciprocals	40.849	38.100	68.5	31.0	.5	5.0	4.5	1.0	7.0	3.9	14.4	2.8	2.9	1.348	72.7
REINSURANCE COMPANIES															
AGF Rein. of U.S.	1.165	651	78.3	54.0	−32.3	5.8	.0	−26.5	2.2	36.0	.0	15.8	.0	–	–
Abeille-Paix General	1.006	822	126.7	33.2	−59.9	9.7	.0	−50.2	3.2	−2.3	24.6	1.6	6.1	5	–
American-European Rein.	1.992	1.918	61.5	35.3	3.2	3.2	.0	6.4	3.4	25.1	5.7	1.0	.1	–	–
American Overseas Rein.	105	127	72.4	28.3	−.7	5.5	.0	4.8	2.4	21.0	.0	3.9	1.0	–	–
American Re-Insurance	11.193	10.994	54.3	40.7	5.0	4.4	.0	9.4	3.2	28.5	7.7	.9	.4	–	–
American Union	1.888	1.897	85.4	38.6	−24.0	6.0	.0	−18.0	5.1	30.0	.8	2.6	.1	–	–
Baloise of Am.	863	865	50.0	44.3	5.7	5.8	.0	11.5	5.1	27.8	.0	6.4	5.0	36	–
Buffalo Rein.	782	789	125.2	35.8	−61.0	7.4	.0	−53.6	1.9	25.1	5.7	2.7	.4	218	78.9
Centaur	484	670	39.5	64.4	−3.9	17.5	.0	13.6	2.0	57.9	.0	2.6	1.9	–	–
Christiania General of N.Y.	1.688	1.795	63.4	34.1	2.5	4.3	.0	6.8	3.7	26.6	1.9	1.7	.2	−4	–
Cologne Rein. of Am.	668	651	71.1	45.3	−16.4	11.8	.0	−4.6	4.4	31.9	7.2	1.5	.3	–	–
Colonia	1.529	1.210	125.9	37.0	−62.9	12.6	.0	−50.3	1.5	7.7	15.2	6.5	6.1	90	–
Constellation Rein.	5.790	5.589	67.6	37.9	−5.5	4.4	.0	−1.1	2.8	32.3	[a].0	2.7	.1	–	–
Constitution Rein.	3.605	4.165	67.1	37.1	−4.2	.0	.0	−4.2	3.6	31.8	1.3	.3	.1	–	–
Continental Rein.	1.308	1.360	70.6	33.7	−4.3	10.2	.0	5.9	3.7	25.6	.1	4.1	.2	–	–

TABLE 6
LOSS AND EXPENSE RATIOS – 1981
Inland Marine Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Copenhagen Rein. of Am.	$674	$388	74.2	56.1	−30.3	3.4	.0	−26.9	6.7	24.9	21.4	3.1	.0	–	–
Dominon of Am.	264	415	137.6	44.5	−82.1	6.8	.0	−75.3	8.0	33.7	.0	2.4	.4	–	–
Employers Rein.	6,841	6,221	65.3	36.8	−2.1	6.2	.0	4.1	2.5	29.4	3.6	1.1	.2	–	–
Ennia Rein. of Am.	272	252	52.8	36.5	10.7	6.0	.0	16.7	1.6	25.0	1.6	7.9	.4	–	–
Excess & Treaty Rein.	1,080	1,101	78.6	39.0	−17.6	10.6	.0	−7.0	2.9	35.1	.0	.8	.2	–	–
Federated Rein.	2,037	2,136	70.9	39.0	−9.9	6.0	.0	−3.9	.9	35.9	.0	2.1	.1	–	–
First Excess & Rein.	570	471	56.1	34.9	9.0	2.8	.0	11.8	3.6	25.1	2.8	3.2	.2	–	–
First International Rein.	175	195	79.0	45.0	−24.0	33.3	.0	9.3	4.6	40.0	.0	.4	.0	–	–
Folksamerica Rein.	405	205	56.6	84.0	−40.6	2.0	.0	−38.6	3.4	32.6	35.1	12.2	.7	–	–
Fonciere	441	429	85.1	37.0	−22.1	7.2	.0	−14.9	7.2	24.5	.0	1.9	3.4	–	–
GAN Anglo-American	836	793	61.4	41.2	−2.6	5.9	.0	3.3	5.0	20.0	3.8	10.1	2.3	–	–
Galaxy Rein.	115	78	–	–	–	–	–	–	–	–	–	–	–	–	–
General of Trieste & Venice	861	841	15.4	34.2	50.4	3.2	.0	53.6	1.3	28.6	.0	4.1	.2	–	–
General Security	1,460	1,388	58.3	41.1	.6	7.5	.0	8.1	3.7	34.0	1.5	1.8	.1	–	–
Gerling Global	5,546	6,220	78.7	40.2	−18.9	6.4	.0	−12.5	8.4	31.3	.4	.0	.1	–	–
Guilderland Mutual Rein.	916	916	71.3	14.9	13.8	.7	.0	14.5	.9	8.4	.0	6.7	−1.1	–	–
Hansa Rein. of Am.	339	164	68.3	45.8	−14.1	2.4	.0	−11.7	.6	42.8	.0	2.4	.0	–	–
Hudson	3,352	3,132	61.1	36.3	2.6	5.3	.0	7.9	3.4	25.1	6.3	1.1	.4	$56	–
INA Rein.	7,652	8,270	81.1	37.7	18.8	10.6	.0	−8.2	2.6	32.3	1.4	1.3	.1	–	–
Insurance Corp. of Ireland	19	130	–	–	–	–	–	–	–	–	–	–	–	–	–
Interamerica Rein.	363	303	55.8	33.1	11.1	20.3	.0	31.4	2.6	.0	.0	30.5	.0	–	–
MONY Rein.	9,777	10,103	62.5	42.5	−5.0	5.4	.0	.4	−.1	36.2	4.9	1.2	.3	–	–
Mercantile & General Rein. of Am.	177	256	64.5	28.2	7.3	14.0	.0	21.3	4.2	20.3	1.3	2.1	.3	–	–
Munich American Rein.	3,942	4,106	95.5	57.3	−52.8	3.9	.0	−48.9	4.9	30.1	20.0	2.1	.2	–	–
Munich Rein.	8,692	7,910	87.7	38.1	−25.8	5.3	.0	−20.5	4.3	29.9	2.2	1.6	.1	–	–

NWNL Rein.	126	59	–	–	–	–	–	–	–	–	–	–	–	–	–
National Rein.	1.103	1.670	75.0	34.6	−9.6	4.2	.0	−5.4	1.5	30.3	.8	1.6	.4	–	–
New England Rein.	13.495	11.550	56.9	39.8	3.3	3.2	.0	6.5	1.6	38.0	.0	.2	.0	–	–
North American Rein.	8.000	7.862	61.0	43.8	−4.8	−13.9	.0	−18.7	5.8	33.7	4.1	.0	.2	–	–
Ohio Rein.	280	202	64.7	28.6	6.7	3.1	.0	9.8	.9	21.4	.4	5.9	.0	–	–
Ormond Rein.	493	475	68.0	35.6	−3.6	3.4	.0	−.2	3.4	29.2	.3	2.9	−.2	–	–
Preservatrice Fonciere Tiard	19	130	–	–	–	–	–	–	–	–	–	–	–	–	–
Prudential Rein.	10.730	9.083	−.1	36.1	64.0	3.9	.0	67.9	−.9	30.4	3.5	2.8	.3	–	–
Reinsurance Corp.	3.424	3.805	56.8	38.4	4.8	4.7	.0	9.5	3.0	29.6	2.7	2.8	.3	–	–
Reliance of N.Y. Group.	1.030	1.011	57.9	48.9	−6.8	7.3	.0	.5	7.2	20.0	.0	18.8	2.9	1.507	75.2
Rochdale	1.912	1.896	81.6	33.3	−14.9	3.1	.0	−11.8	−.8	26.6	.0	7.4	.1	–	–
SAI-Industrial Assur.	1.098	915	150.9	32.6	−83.5	11.9	.0	−71.6	2.8	.1	22.8	1.6	5.3	–	–
Skandia America Rein.	12.894	12.417	61.5	35.8	2.7	5.1	.0	7.8	3.4	25.1	5.9	1.0	.4	–	–
Swiss Rein.	10.134	9.800	61.9	43.9	−5.8	3.7	.0	−2.1	5.8	33.7	4.2	.0	.2	–	–
Switzerland General	1.390	1.469	62.6	34.5	2.9	1.4	.0	4.3	4.1	26.6	2.1	1.5	.2	6	–
Tokio Marine & Fire	1.835	1.640	76.0	38.3	−14.3	5.5	.0	−8.8	16.4	−5.4	1.7	21.5	4.1	−173	–
Transatlantic Rein.	17.602	17.617	84.3	24.3	−8.6	7.4	.0	−1.2	3.1	18.4	2.2	.5	.1	–	–
Unione Italiana Rein. of Am.	104	82	–	–	–	–	–	–	–	–	–	–	–	–	–
United Rein.	457	481	68.1	37.0	−5.1	8.3	.0	3.2	3.5	27.1	3.7	2.5	.2	–	–
Unity Fire & General	1.478	1.415	51.5	38.9	9.6	4.9	.0	14.5	3.8	30.5	1.4	2.4	.8	–	–
"Winterthur" Swiss	4.374	4.178	75.2	40.5	−15.7	2.4	.1	−13.4	3.9	35.3	.1	1.2	[a].0	–	–
Zurich Rein.	677	328	68.3	43.6	−11.9	2.1	.0	−9.8	.9	41.5	.0	1.2	.0	–	–
Remaining companies.	258	360	–	–	–	–	–	–	–	–	–	–	–	62	–
Total—Reinsurance Companies.	183.785	178.371	66.6	37.6	−4.2	4.6	[a].0	.4	3.3	28.8	3.2	1.9	.4	1.803	77.6
GRAND TOTAL	2.022.193	1.969.969	62.8	40.5	−3.3	3.7	.2	.2	5.3	17.4	6.2	8.4	3.2	232.481	62.4

Note: E—based on earned premiums: W—based on written premiums.
[a]Less than 0.1 of 1 percent.
[b]Not allocated by line.

TABLE 7
LOSS AND EXPENSE RATIOS – 1981
Group Accident and Health Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY (F. & C.) TOTALS															
1977	$823,042	$846,312	89.5	15.2	−4.7	8.1	[a].0	3.4	2.6	2.1	5.3	3.3	1.9	$129,044	76.2
1978	941,428	936,961	85.9	13.8	.3	8.5	[a].0	8.8	2.1	1.6	5.0	3.4	1.7	135,674	73.1
1979	1,248,944	1,044,882	96.1	13.8	−9.9	11.6	.1	1.6	2.2	.3	6.3	3.7	1.3	123,532	75.5
1980	1,224,437	1,322,030	97.7	14.7	−12.4	13.5	[a].0	1.1	2.4	2.2	5.1	3.5	1.5	135,674	67.0
1981	997,844	899,729	104.3	18.2	−22.5	24.2	[a].0	1.7	4.1	3.0	5.7	3.9	1.5	126,469	78.2
MUTUAL COMPANY (F. & C.) TOTALS															
1977	240,419	238,869	86.4	10.9	2.7	3.4	.2	5.9	3.8	−4.8	5.4	3.3	3.2	59,375	75.9
1978	238,491	234,907	81.3	13.1	5.6	3.3	.3	8.6	4.9	−5.1	5.4	4.3	3.6	49,173	72.1
1979	231,652	232,870	86.2	15.1	−1.3	3.8	.6	1.9	5.5	−4.8	5.9	4.7	3.8	44,725	75.7
1980	306,164	296,595	84.8	16.1	−.9	3.6	.1	2.6	5.2	−3.2	5.2	5.6	3.3	48,585	72.9
1981	360,796	362,928	89.9	18.8	−8.7	4.6	.5	−4.6	5.4	−2.4	6.8	5.1	3.9	49,074	79.0
LIFE AND A. & H. COMPANY TOTALS															
1977	12,205,499	11,878,880	85.6	12.5	1.9	2.8	2.9	1.8	[b]	2.0	[b]	8.2	2.3	1,364,552	79.6
1978	13,213,550	11,903,558	92.4	14.5	−6.9	3.4	2.8	−6.3	[b]	2.2	[b]	9.9	2.4	1,485,206	81.8
1979	13,926,779	14,015,921	84.3	14.7	1.0	−.7	1.9	−1.6	[b]	2.3	[b]	10.0	2.4	1,565,073	84.7
1980	14,412,935	14,546,620	87.8	16.1	−3.9	−4.1	1.7	−9.7	[b]	2.3	[b]	11.4	2.4	1,652,841	90.1
1981	15,672,565	15,614,028	83.3	17.4	−.7	−2.8	2.0	−5.5	[b]	1.8	[b]	13.2	2.4	1,929,166	79.9
REINSURANCE COMPANY (F. & C.) TOTALS															
1977	119,345	103,854	67.9	37.8	−5.7	5.0	[a].0	−.7	1.4	34.1	1.4	.7	.2	112	39.2
1978	118,075	106,870	80.9	15.3	3.8	7.1	.0	10.9	1.4	11.7	1.0	.9	.3	254	47.0
1979	160,731	148,507	79.8	16.5	3.7	.2	.0	3.9	.9	12.7	1.5	1.1	.3	448	72.9
1980	190,936	183,954	80.8	14.2	5.0	−4.1	.0	.9	.8	11.3	1.2	.7	.2	1,157	122.4
1981	442,950	448,562	98.7	7.1	−5.8	6.2	.0	.4	.3	4.7	1.8	.2	.1	1,709	32.1

STOCK COMPANIES

AIU	606	827	76.9	35.8	−12.7	9.4	.0	[illegible]	30.9	−2.6	2.2	4.8	.5	—	—
AEtna Group	4.863	1.641	86.5	70.9	−57.4	−555.9	.0	−613.3	18.3	15.1	1.2	35.3	1.0	420	1.2
AEtna Casualty Group	5.382	−21.103	—	—	—	—	—	—	—	—	—	—	—	—	—
Agway	8.974	9.022	92.6	6.1	1.3	3.2	.0	4.5	2.1	.3	.0	2.4	1.3	—	—
Alliance Assur.	178	165	61.8	38.6	−.4	4.8	.0	4.4	.6	15.7	6.1	14.5	1.7	—	—
Allstate	16.161	21.111	91.7	15.4	−7.1	18.7	.0	11.6	.4	10.6	.1	4.9	−.6	8.850	93.4
American Bankers of Fla.	3.967	3.965	9.8	79.3	10.9	.1	.0	11.0	.0	68.3	2.7	4.8	3.5	237	−1.8
American Centennial	6.093	6.094	91.0	12.1	−3.1	.2	.0	−2.9	.0	5.4	.0	4.4	2.3	486	94.5
American Continental	1.955	1.959	64.1	20.5	15.4	10.3	.0	25.7	.3	18.3	.8	.9	.2	—	—
American Guarantee & Liability	2.555	2.579	74.0	26.9	−.9	2.9	.0	2.0	5.2	9.0	5.3	5.4	2.0	24	—
American Home Assur.	28.857	29.773	76.9	14.9	8.2	5.0	.0	13.2	3.1	3.5	2.2	4.6	1.5	8.027	78.8
American Motorists	26.749	26.824	83.9	24.6	−8.5	4.6	1.2	−5.1	4.2	9.4	2.6	6.3	2.1	2.247	111.1
Avemco	2.474	2.369	56.6	4.5	38.9	1.6	.0	40.5	1.1	.0	.0	.7	2.7	112	33.0
Bankers Mulitiple Line	69	—	—	—	—	—	—	—	—	—	—	—	—	727	61.2
Birmingham Fire of Pa.	4.091	4.135	76.9	15.3	7.8	4.3	.0	12.1	3.0	3.9	2.2	4.6	1.6	94	—
CUMIS Ins. Society	527	493	23.9	29.0	47.1	2.0	.0	49.1	2.2	−3.6	19.3	7.1	4.0	42	—
Camden Fire Ins. Assn.	339	339	118.9	11.2	−30.1	7.1	.0	−23.0	1.8	4.7	3.5	−1.8	3.0	—	—
Colonial Penn Franklin	−19.253	−22.437	—	—	—	—	—	—	—	—	—	—	—	17.094	94.6
Commerce & Industry	7.989	8.270	76.9	14.8	8.3	4.3	.0	12.6	3.0	3.5	2.2	4.6	1.5	—	—
Commercial Union Assur. Cos.	6.806	6.442	59.9	29.7	10.4	2.5	.0	12.9	2.0	23.4	.1	.9	3.3	1.606	65.2
Continental Ins. Cos.	41.339	42.337	79.2	16.3	4.5	9.8	.0	14.3	2.0	7.2	1.2	3.6	2.3	8.358	85.5
Continental-National-American Group	98.141	96.342	91.8	24.4	−16.2	30.2	.0	14.0	3.3	6.6	9.9	2.6	2.0	5.626	134.5
Crum & Forster Group	4.310	4.280	66.0	34.7	−.7	.0	.0	−.7	8.6	11.0	3.7	9.3	2.1	3.943	71.2
Dairyland	9.320	4.478	80.3	64.4	−44.7	18.3	.0	−26.4	2.8	32.3	21.3	4.9	3.1	—	—
Equitable General	45.509	32.699	99.0	.0	1.0	28.4	.0	29.4	[a].0	.0	.0	[a].0	.0	—	—
Federal	4.214	3.956	54.1	41.7	4.2	2.7	.0	6.9	1.0	18.2	6.1	15.0	1.4	1.000	75.2
Fireman's Fund-American Group	19.298	19.157	60.0	24.4	15.6	16.6	.0	32.2	3.8	8.0	3.3	6.8	2.5	5.248	47.4
First of Hawaii	1.546	1.556	76.2	26.0	−2.2	3.3	.0	1.1	3.7	7.8	8.7	2.1	3.7	—	—
Forum	1.266	1.252	83.4	23.6	−7.0	.3	.0	−6.7	.0	9.5	.0	11.1	3.0	163	53.4
General Accident Ins. Co. of Am.	1.694	1.693	119.0	11.3	−30.3	−9.5	.0	−39.8	1.8	4.8	3.4	−1.7	3.0	1.235	40.7
Government Employees	18.051	771	65.4	29.9	4.7	.0	.0	4.7	.0	29.9	.0	.0	.0	—	—
Great American Group	108	108	75.9	62.1	−38.0	6.5	.0	−31.5	27.8	12.0	6.5	9.3	6.5	140	64.4
Great Global Assur.	260	268	47.7	59.6	−7.3	3.2	.0	−4.1	3.9	19.2	13.0	20.4	3.1	8	—
Great Northern	258	239	61.9	39.7	−1.6	2.5	.0	.9	.8	15.9	6.3	15.1	1.6	—	—
Guarantee	998	998	122.0	48.9	−70.9	1.0	.0	−69.9	5.8	29.6	4.8	5.0	3.7	—	—

TABLE 7
LOSS AND EXPENSE RATIOS – 1981
Group Accident and Health Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Hanover Group	$753	$928	59.5	34.0	6.5	7.0	.0	13.5	−1.1	34.1	.0	.5	.5	–	–
Hanseco	59.123	56.350	79.5	17.1	3.4	1.2	.0	4.6	4.6	12.5	.0	.0	.0	–	–
Harco National	1.691	1.691	106.6	.0	−6.6	5.3	.0	−1.3	.0	.0	.0	.0	.0	–	–
Hartford Accident & Indemnity	–	–	–	–	–	–	–	–	–	–	–	–	–	$22.189	66.0
Home Group	10.644	11.321	77.8	15.1	7.1	3.1	.0	10.2	1.7	2.9	1.7	5.9	2.9	3.630	56.0
INA Group	7.164	7.119	59.6	60.6	−20.2	4.4	.0	−15.8	5.5	16.2	18.4	17.1	3.4	4	–
Insurance Co. of Greatr N.Y.	95	96	–	–	–	–	–	–	–	–	–	–	–	670	74.9
Insurance Co. of State of Pa.	7.989	8.270	76.9	14.8	8.3	4.4	.0	12.7	3.0	3.5	2.2	4.6	1.5	11	–
John Deere	34.709	37.531	97.1	−.2	3.1	3.7	.0	6.8	.0	−4.6	2.2	.1	2.1	444	75.1
London Assur.	284	264	62.1	38.5	−.6	4.9	.0	4.3	.8	16.2	5.7	14.4	1.4	–	–
Maryland American General Group	813	821	43.7	35.8	20.5	3.4	.0	23.9	8.0	12.3	2.8	9.1	3.6	567	32.3
Medical Indemnity of Am.	14.317	15.601	80.2	96.6	−76.8	6.7	.0	−70.1	77.3	−.2	6.1	10.2	3.2	24	–
Metropolitan Property & Liability	89.347	70.909	177.0	.2	−77.2	80.1	.0	2.9	.0	[a].0	.0	.2	.0	–	–
Middlesex	2.761	1.327	80.3	38.4	−18.7	21.1	.0	2.4	2.8	35.6	.0	.0	.0	–	–
National Bonding & Accident	1.189	1.189	45.6	41.4	13.0	.8	.0	13.8	[a].0	26.7	.0	9.4	5.3	91	–
National Casualty	16.982	16.145	60.8	41.4	−2.2	3.7	.0	1.5	3.3	26.5	6.7	2.1	2.8	−198	–
National Union Fire	30.358	31.427	76.9	14.8	8.3	4.2	.0	12.5	3.0	3.5	2.2	4.6	1.5	1.472	67.1
Netherlands	136	136	80.9	19.8	−.7	3.7	.0	3.0	5.1	4.4	3.7	3.7	2.9	–	–
New Hampshire Group	2.362	2.822	48.6	20.0	31.4	2.9	.0	34.3	1.2	8.1	2.8	5.4	2.5	155	36.4
Ohio Casualty	643	479	22.8	51.1	26.1	1.1	.0	27.2	3.8	21.6	14.8	8.4	2.5	–	–
Old Republic	1.800	3.362	23.0	136.2	−59.2	.1	.0	−59.1	.0	129.6	[a].0	2.7	3.9	608	8.9
Pacific Indemnity	1.232	1.142	61.9	39.9	−1.8	2.6	.0	.8	1.0	16.1	6.1	15.2	1.5	–	–
Peerless	1.228	1.228	80.5	19.5	.0	3.3	.0	3.3	5.0	4.6	4.7	2.6	2.6	–	–
Pennsylvania General	226	226	119.0	11.5	−30.5	7.1	.0	−23.4	1.8	4.9	3.5	−1.8	3.1	–	–
Phoenix of London Group	2.759	2.827	79.0	15.8	5.2	9.2	.0	14.4	1.9	6.9	1.2	3.6	2.2	38	–

Prudential Property & Cas.	96,799	96,799	96.5	.0	3.5	.0	.0	3.5	.0	.0	.0	[a].0	.0	—	—
RLI	304	313	47.5	57.2	−4.7	2.0	.0	−2.7	5.5	28.3	19.8	2.0	1.6	15	—
Royal-Globe Companies	3,824	3,804	71.4	32.2	−3.6	.7	.0	−2.9	7.3	8.3	4.2	11.1	1.3	3,792	70.8
St. Paul Group	—	—	—	—	—	—	—	—	—	—	—	—	—	1,521	35.2
Sea	196	181	62.4	39.4	−1.8	3.8	.0	2.0	1.1	15.8	6.1	14.9	1.5	—	—
Security Group	574	584	.0	13.7	86.3	6.3	.0	92.6	2.2	4.2	4.1	3.2	.0	2	—
State Farm Fire & Casualty	499	473	77.0	38.4	−15.4	2.9	.0	−12.5	5.1	14.0	9.2	8.3	1.8	226	62.4
Sun Insurance Office	338	313	62.3	39.3	−1.6	3.8	.0	2.2	1.0	16.0	6.1	14.7	1.5	—	—
Taisho Marine & Fire	183	230	43.5	49.5	7.0	13.5	.0	20.5	.0	48.6	.0	.9	.0	—	—
Travelers Group	203,028	183,031	101.0	20.8	−21.8	24.5	.0	2.7	9.4	1.4	2.8	4.8	2.4	5,187	89.0
United Americas	162	159	52.2	38.5	9.3	4.4	.0	13.7	1.3	30.9	.0	6.3	.0	—	—
United Fire	9,713	9,692	70.7	38.4	−9.1	2.3	.0	−6.8	2.4	29.4	−.1	3.8	2.9	546	65.2
U.S. Fidelity & Guaranty	11,561	11,574	89.4	27.9	−17.3	3.7	.0	−13.6	4.5	20.9	.5	1.3	.7	965	65.2
Vigilant	3,122	3,258	82.8	28.5	−11.3	9.1	.0	−2.2	1.0	17.8	2.8	6.6	.3	1	—
Zurich	22,955	23,215	74.0	73.8	−47.8	3.7	.0	−44.1	51.9	9.0	5.3	5.4	2.2	18,641	67.0
Remaining companies	247	290	—	—	—	—	—	—	—	—	—	—	—	181	—
Total—Stock Companies (F. & C.)	997,844	899,729	104.3	18.2	−22.5	24.2	[a].0	1.7	4.1	3.0	5.7	3.9	1.5	126,469	78.2
MUTUAL COMPANIES (F. & C.)															
Allendale Mutual	382	368	66.3	31.7	2.0	5.7	.0	7.7	3.3	8.6	.0	19.8	.0	—	—
American Hardware Mutual	10,750	10,750	104.7	19.6	−24.3	3.2	.0	−21.1	2.8	.0	13.4	.9	2.5	550	109.8
American Mfrs. Mutual	3,821	3,832	83.9	24.7	−8.6	3.8	1.2	−6.0	4.3	9.4	2.6	6.3	2.1	—	—
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	12,200	12,212	76.5	19.3	4.2	6.2	.0	10.4	4.6	.0	5.5	6.0	3.2	1,915	86.3
Employers Mutual Casualty	527	527	188.2	16.3	−104.5	3.6	.0	−100.9	.0	6.1	.0	10.2	.0	—	—
Employers of Wausau Group	—	—	—	—	—	—	—	—	—	—	—	—	—	7,074	95.5
Exchange Mutual	262	262	84.7	37.8	−22.5	.8	.0	−21.7	8.4	14.5	5.0	6.5	3.4	262	84.7
Federated Mutual	1,101	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Greater N.Y. Mutual	851	862	76.9	35.9	−12.8	2.2	.0	−10.6	6.6	12.0	1.7	9.5	6.1	286	81.7
Interboro Mutual Indemnity	610	578	51.7	42.3	6.0	1.9	.0	7.9	4.0	30.3	3.3	2.4	2.3	506	51.2
Liberty Mutual Group	145,889	146,601	97.0	13.0	−10.0	2.7	.0	−7.3	3.2	.1	3.5	3.4	2.8	22,347	85.4
Lumbermens Mutual Casualty	45,857	45,985	83.9	25.0	−8.9	4.6	1.2	−5.5	4.2	9.4	2.6	6.7	2.1	8,766	72.8
Merchants Mutual Group	615	615	50.6	27.8	21.6	2.9	.0	24.5	5.5	8.1	2.6	11.1	.5	615	50.5
National Grange Mutual	208	236	46.4	32.2	21.4	3.5	.0	24.9	5.9	11.1	4.4	7.0	3.8	236	46.6
Nationwide Mutual	98,649	98,522	85.9	20.3	−6.2	2.6	.7	−4.3	3.0	5.6	5.1	3.2	3.4	2,477	50.3

TABLE 7
LOSS AND EXPENSE RATIOS – 1981
Group Accident and Health Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Nationwide Mutual Fire	$16.059	$16.038	85.9	20.3	−6.2	2.7	.7	−4.2	3.0	5.6	5.1	3.2	3.4	–	–
Public Service Mutual	586	586	45.6	38.2	16.2	2.6	.0	18.8	13.8	11.1	3.8	7.5	2.0	$586	45.6
Sentry	7.701	9.620	80.3	−30.2	49.9	43.6	.0	93.5	2.8	−62.6	.6	23.7	5.3	1.627	36.5
State Farm Mutual Auto	2.274	2.274	61.2	10.9	27.9	7.6	.0	35.5	.8	.0	4.9	3.2	2.0	37	–
State Insurance Fund-D.B.	10.711	11.318	89.6	23.3	−12.9	15.2	2.5	−.2	6.5	.0	.6	11.8	4.4	–	–
Utica Mutual Group	1.597	1.593	59.6	16.0	24.4	2.7	13.2	13.9	2.9	5.1	1.6	1.9	4.5	1.593	59.6
Remaining companies	146	149	–	–	–	–	–	–	–	–	–	–	–	197	–
Total – Mutual Companies (F. & C.)	360.796	362.928	89.9	18.8	−8.7	4.6	.5	−4.6	5.4	−2.4	6.8	5.1	3.9	49.074	79.0
LIFE AND A. & H. COMPANIES															
AEtna	1.800.324	1.810.171	82.8	17.5	−.3	−.2	.0	−.5	b	2.0	b	12.8	2.7	142.893	82.9
Allstate	286.680	280.348	32.8	15.1	52.1	−5.0	.0	47.1	b	1.9	b	12.6	.6	749	116.4
Amalgamated	22.384	22.384	116.1	15.3	−31.4	1.9	.0	−29.5	b	.0	b	14.3	1.0	538	−206.4
American	128	128	75.8	45.3	−21.1	21.1	.0	.0	b	5.5	b	37.5	2.3	489	69.6
American General	598	597	69.1	28.0	2.9	2.7	.0	5.6	b	3.7	b	22.1	2.2	569	51.8
American International	18.765	20.272	83.1	17.4	−.5	−.6	.0	−1.1	b	7.3	b	7.9	2.2	11.019	101.1
American Medical	19.434	18.507	87.3	18.1	−5.4	−6.2	.0	−11.6	b	2.0	b	14.2	1.9	18.507	87.9
American Patriot Health	121	127	49.6	57.8	−7.4	−7.9	.0	−15.3	b	.5	b	54.6	2.7	97	–
American Progressive Life & Health	463	459	68.7	30.2	1.1	.8	.0	1.9	b	28.0	b	.2	2.0	3	–
Arista	503	503	40.6	59.5	−.1	−35.0	.0	−35.1	b	16.5	b	40.1	2.9	503	.0

Bankers	381,615	377,129	83.0	20.4	−3.4	−3.7	.9	−8.0	b	8.5	b	9.0	2.9	7,524	81.1
Bankers Security	1,126	1,092	59.9	32.4	7.7	7.1	.0	14.8	b	13.6	b	14.9	3.9	470	57.3
Benefit Trust Life	87,118	83,001	91.1	15.2	−6.3	−6.7	.0	−13.0	b	2.4	b	11.1	1.7	392	82.5
Berkshire	270	270	94.4	72.3	−66.7	−66.8	.0	−133.5	b	26.9	b	45.4	.0	–	–
CUNA Mutual	16,976	16,969	92.0	21.1	−13.1	−13.1	.0	−26.2	b	1.0	b	17.4	2.7	294	64.7
Cananda	179	179	121.8	16.4	−38.2	−38.5	.0	−76.7	b	1.6	b	10.6	4.2	137	72.3
Colonial	44,734	44,512	92.5	18.9	−11.4	−11.3	.0	−22.7	b	5.9	b	11.1	1.9	18,318	83.9
Combined	448	449	83.1	25.8	−8.9	−8.9	.0	−17.8	b	7.7	b	18.2	−.1	289	82.1
Commercial Travelers Mutual	941	939	84.2	27.3	−11.5	−11.5	.0	−23.0	b	25.5	b	.2	1.6	205	53.9
Companion	34,396	34,634	87.7	12.7	−.4	−.3	.0	−.7	b	3.7	b	7.6	1.4	40,665	104.1
Connecticut General	1,716,882	1,727,328	55.6	9.9	34.5	1.7	.0	36.2	b	−1.6	b	9.3	2.2	204,437	93.4
Continental American	20,036	19,393	43.7	75.0	−18.7	−31.7	.0	−50.4	b	23.4	b	49.0	2.6	2,457	42.2
Continental Assur.	554,358	549,779	92.6	9.2	−1.8	−1.9	.0	−3.7	b	1.8	b	5.5	1.9	58,279	83.2
Credit	12,186	12,206	51.9	38.2	9.9	9.8	.0	19.7	b	11.2	b	25.9	1.1	181	104.0
Empire State Mutual	491	494	68.6	13.9	17.5	18.8	.0	36.3	b	4.5	b	7.4	2.0	364	62.9
Equitable Assur. Society	649,980	657,296	98.6	24.9	−23.5	−15.6	3.7	−42.8	b	−15.0	b	34.8	5.1	122,102	103.9
Farm Family	244	291	68.1	181.1	−149.2	−147.0	.0	−296.2	b	1.6	b	167.2	12.3	46	–
Fidelity Mutual	2,954	2,949	67.5	30.6	1.9	1.9	.1	3.7	b	21.7	b	6.8	2.1	5	–
Fiduciary of Am.	2,332	2,318	66.7	37.9	−4.6	−4.6	.0	−9.2	b	−6.6	b	38.4	6.1	5,545	75.2
Fireman's Fund American	1,658	1,658	87.6	44.1	−31.7	−31.7	.0	−63.4	b	26.1	b	15.6	2.4	835	74.6
First Rehabilitation of Am.	2,980	2,958	65.1	34.4	.5	.4	.0	.9	b	12.6	b	16.4	5.4	4,580	66.2
General Reassur.	298,506	297,746	83.1	17.2	−.3	−.4	.0	−.7	b	17.1	b	.1	[a].0	–	–
Government Employees	436	436	109.6	10.8	−20.4	−20.2	.0	−40.6	b	.0	b	8.7	2.1	–	–
Guardian	243,141	241,481	95.7	19.7	−15.4	−15.5	.2	−31.1	b	5.7	b	11.5	2.5	62,502	101.0
Hartford	–	–	–	–	–	–	–	–	b	–	–	–	–	21,670	99.0
Health Service	14,317	15,601	80.3	26.3	−6.6	−6.2	.0	−12.8	b	−.2	b	23.3	3.2	15,614	73.3
Home	76,313	75,311	81.1	23.0	−4.1	−8.7	1.3	−14.1	b	5.0	b	14.9	3.1	8,194	130.8
INA	25,917	24,851	71.1	23.0	5.9	5.2	.0	11.1	b	9.7	b	8.5	4.8	25,214	68.9
John Alden	1,820	1,766	80.3	55.4	−35.7	−36.6	.0	−72.3	b	22.0	b	28.3	5.1	2,107	79.1
John Hancock	509,065	509,379	92.4	20.7	−13.1	−8.6	.8	−22.5	b	1.7	b	16.2	2.8	32,995	88.3
Liberty Assur.	6,394	6,392	98.9	15.8	−14.7	−14.7	.0	−29.4	b	.0	b	13.6	2.2	2,997	72.7
Manhattan	2,106	2,095	59.2	19.8	21.0	2.2	.0	23.2	b	8.7	b	9.5	1.6	294	54.2
Massachusetts Mutual	265,823	265,617	88.7	24.3	−13.0	−12.7	1.4	−27.1	b	5.6	b	14.8	3.9	47,923	81.5
Metropolitan	151,607	161,761	67.7	26.7	5.6	16.0	12.2	9.4	b	.6	b	23.3	2.8	318,338	57.0
Metropolitan Ins. & Annuity	164,787	141,138	78.4	.2	21.4	−15.2	.0	6.2	b	.0	b	.2	[a].0	–	–

TABLE 7
LOSS AND EXPENSE RATIOS – 1981
Group Accident and Health Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Monarch	$5,506	$5,482	77.5	24.0	−1.5	−6.0	.0	−7.5	b	10.1	b	12.1	1.8	$861	86.2
Mutual	119,021	116,276	84.7	27.6	−12.3	−7.8	2.0	−22.1	b	7.0	b	18.5	2.1	16,583	91.7
Mutual Benefit	199,855	198,909	72.6	31.7	−4.3	−4.4	4.0	−12.7	b	9.5	b	19.0	3.2	8,693	55.7
Mutual of Omaha	776,540	773,239	95.2	11.7	−6.9	−6.9	.0	−13.8	b	2.3	b	7.2	2.2	13,855	91.0
National Benefit	21,902	21,815	60.8	50.8	−11.6	−12.1	.0	−23.7	b	7.9	b	40.3	2.6	17,482	58.0
National Health & Welfare Mutual	4,356	4,356	83.6	28.7	−12.3	−12.3	.0	−24.6	b	.0	b	27.2	1.5	489	17.8
National Home Assur.	1,785	1,602	32.0	126.0	−58.0	−57.1	.0	−115.1	b	−22.1	b	146.3	1.8	1,907	33.7
Nationwide	155	155	22.1	24.1	53.8	53.8	152.8	−45.2	b	24.1	b	.0	.0	5,599	49.4
New England Mutual	178,484	177,929	89.8	25.5	−15.3	−14.9	.1	−30.3	b	6.7	b	16.3	2.5	17,331	69.7
New York	176,428	248,862	57.2	38.0	4.8	9.0	2.8	11.0	b	7.6	b	25.1	5.3	31,000	104.8
New York Life & Annuity	147,965	109,381	114.7	.0	−14.7	−14.7	.0	−29.4	b	.0	b	[a].0	[a].0	–	–
North American for Life & Health	101	−3	–	–	–	–	–	–	–	–	–	–	–	62	–
North American Reassur.	6,668	2,938	88.9	−170.7	181.8	415.1	.0	596.9	b	−183.1	b	11.7	.7	–	–
North Atlantic	48	48	–	–	–	–	–	–	–	–	–	–	–	169	–
PHF	4,336	4,506	86.1	7.4	6.5	4.4	.0	10.9	b	1.2	b	4.5	1.7	4	–
PM	8,780	8,794	89.1	27.8	−16.9	−16.9	.0	−33.8	b	11.5	b	14.9	1.4	8,800	92.4
Paul Revere	29,720	31,432	85.3	19.2	−4.5	−4.4	.0	−8.9	b	3.8	b	11.6	3.8	146	309.3
Penn Mutual	58,620	58,592	90.1	21.6	−11.7	−11.5	.8	−24.0	b	6.0	b	12.9	2.7	1,666	99.5
Phoenix Mutual	138,509	137,404	81.1	25.4	−6.5	−6.7	.1	−13.3	b	4.9	b	18.1	2.4	51,799	72.7
Provident Life & Casualty	9,763	10,435	81.7	14.3	4.0	5.9	.0	9.9	b	.8	b	10.2	3.3	8,055	82.6
Provident Mutual	78,697	78,602	94.5	21.7	−16.2	−16.1	−.3	−32.0	b	5.1	b	13.9	2.7	3,466	101.9
Prudential	2,784,562	2,791,194	89.3	18.5	−7.8	−7.7	3.1	−18.6	b	2.8	b	13.3	2.4	211,228	84.7
Security Mutual	5,209	5,203	75.9	22.2	1.9	1.9	7.1	−3.3	b	4.5	b	15.6	2.1	5,471	85.5
Senate	96	87	–	–	–	–	–	–	–	–	–	–	–	407	105.9
Sentry	1,929	1,948	83.3	29.4	−12.7	−13.1	.0	−25.8	b	12.2	b	15.4	1.8	1,954	83.9

Standard Security	3,778	3,777	64.7	38.5	−3.2	−3.2	.0	−6.4	b	15.7	b	15.5	7.3	4,737	60.7
State Mutual	155,310	155,299	87.6	17.8	−5.4	−4.6	1.3	−11.3	b	4.8	b	10.7	2.3	7,703	84.3
Teachers	58,787	58,681	103.6	14.3	−17.9	−17.9	5.8	−41.6	b	.0	b	12.6	1.7	17,464	73.1
Thomas Jefferson	1,037	983	74.6	20.2	5.2	5.3	.0	10.5	b	18.9	b	1.0	.3	9	–
Travelers (Life Dept.)	1,748,704	1,670,467	87.6	12.5	−.1	−.4	.0	−.5	b	1.7	b	8.7	2.1	208,671	64.1
Union Central	32,229	32,162	93.9	20.9	−14.8	−14.9	2.1	−31.8	b	5.6	b	13.2	2.1	75	–
Union Labor	300,246	300,214	86.7	7.8	5.5	6.4	9.9	2.0	b	.5	b	5.4	1.9	34,125	89.0
Union Mutual	79,178	78,269	76.3	14.1	9.6	9.7	−.3	19.6	b	−7.5	b	18.8	2.8	15,300	87.4
Union Mutual Stock	29,225	29,204	76.6	26.7	−3.3	−3.3	.0	−6.6	b	8.8	b	14.2	3.7	28,861	73.6
United States	62,732	62,154	81.1	23.7	−4.8	−4.9	.0	−9.7	b	10.4	b	10.9	2.4	24,301	78.9
Windsor	336	336	72.2	27.0	.8	.9	.0	1.7	b	19.9	b	6.6	.5	336	52.7
Remaining companies	351	382	–	–	–	–	–	–	–	–	–	–	–	217	–
Total—Life & A. & H. Companies	15,672,565	15,614,028	83.3	17.4	−.7	−2.8	2.0	−5.5	b	1.8	b	13.2	2.4	1,929,166	79.9
REINSURANCE COMPANIES															
American-European Rein.	$527	$518	76.1	31.8	−7.9	1.7	.0	−6.2	.0	25.2	5.6	1.0	.0	–	–
American Re-Insurance	−3,353	430	–	–	–	–	–	–	–	–	–	–	–	–	–
BLC	41,937	41,860	77.3	10.5	12.2	−10.6	.0	1.6	.0	10.5	.0	[a].0	.0	–	–
Chiyoda F. & M.	559	569	77.0	35.8	−12.8	7.2	.0	−5.6	.4	25.3	.0	8.9	1.2	–	–
Constellation Rein.	200	196	67.9	29.6	2.5	4.1	.0	6.6	2.6	25.0	.0	1.0	1.0	–	–
Constitution Rein.	251	241	73.0	36.5	−9.5	.0	.0	−9.5	2.9	31.5	1.7	.4	.0	–	–
Employers Rein.	147,902	148,403	109.3	5.0	−14.3	3.5	.0	−10.8	.6	3.3	.6	.3	.2	779	68.6
Federated Rein.	1,074	1,096	79.7	25.9	−5.6	6.8	.0	1.2	.2	23.6	.0	2.0	.1	–	–
Hudson	853	838	76.0	32.9	−8.9	2.9	.0	−6.0	.0	25.3	6.1	1.1	.4	–	–
INA Rein.	22,430	24,241	75.1	21.5	3.4	11.1	.0	14.5	2.7	15.9	1.4	1.4	.1	–	–
Munich American Rein.	625	698	33.2	30.9	35.9	1.8	.0	37.7	−1.7	23.0	4.6	4.8	.2	–	–
Munich Rein.	290	354	9.7	32.3	58.0	3.7	.0	61.7	−2.0	24.8	5.3	3.9	.3	–	–
NWNL Rein.	11,460	11,460	75.9	30.5	−6.4	14.0	.0	7.6	.0	30.4	.0	.1	.0	–	–
North American Rein.	66,709	66,709	99.2	4.6	−3.8	3.3	.0	−.5	.2	.1	4.5	.0	.2	–	–
Ohio Rein.	1,507	1,507	100.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	–	–
Provident General	14,655	13,751	112.7	19.7	−32.4	43.3	.0	10.9	.0	19.5	.0	.2	.0	–	–
Prudential Rein.	48,515	48,515	103.7	.1	−3.8	21.3	.0	17.5	.0	.0	.0	.1	.0	–	–
Reliance of N.Y. Group	–	1	–	–	–	–	–	–	–	–	–	–	–	930	1.5
Rochdale	337	342	74.5	36.6	−11.1	2.6	.0	8.5	2.6	26.7	.0	7.3	.0	–	–
Skandia America Rein.	3,413	3,353	76.0	32.4	−8.4	2.8	.0	−5.6	[a].0	25.2	5.8	1.0	.4	–	–

TABLE 7
LOSS AND EXPENSE RATIOS – 1981
Group Accident and Health Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Swiss Rein.	$81,304	$81,305	99.2	4.7	−3.9	4.0	.0	.1	−.1	.1	4.5	.0	.2	–	–
Tokio Marine & Fire	355	362	77.1	32.8	−9.9	13.0	.0	3.1	2.2	6.5	1.1	18.8	4.2	–	–
Transatlantic Rein.	1,446	1,561	80.8	64.2	−45.0	5.9	.0	−39.1	6.0	50.9	5.7	1.3	.3	–	–
"Winterthur" Swiss	−292	2	–	–	–	–	–	–	–	–	–	–	–	–	–
Remaining companies	246	250	–	–	–	–	–	–	–	–	–	–	–	–	–
Total – Reinsurance Companies (F. & C.)	442,950	448,562	98.7	7.1	−5.8	6.2	.0	.4	.3	4.7	1.8	.2	.1	1,709	32.1
GRAND TOTAL	17,474,155	17,325,247	84.9	17.2	−2.1	−1.0	1.8	−4.9	.3	1.8	.5	12.2	2.4	2,106,418	79.7

Note: E-based on earned premiums; W-based on written premiums.

Data compiled from Insurance Expense Exhibits except Life and A&H companies for which data are drawn from Schedule H of the Life and A&H Statements.

[a] Less than 0.1 of 1 percent.

[b] Beginning with 1967, Loss and Other Acquisition Expenses included in General Expenses.

TABLE 8
LOSS AND EXPENSE RATIOS – 1981
Other Accident and Health Experience[a]

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY (F. & C.) TOTALS															
1977	$392,347	$361,864	66.2	42.6	−8.8	6.5	[b].0	−2.3	4.0	15.3	7.2	13.0	3.1	$50,506	78.5
1978	421,573	402,452	66.2	37.8	−4.0	6.2	[b].0	2.2	3.9	11.7	6.7	12.5	3.0	49,550	80.4
1979	493,479	437,314	65.7	41.0	−6.7	7.6	[b].0	.9	3.5	15.5	6.7	12.4	2.9	46,940	83.1
1980	427,386	456,598	62.0	43.4	−5.4	8.0	[b].0	2.6	3.8	17.3	7.4	12.1	2.8	45,486	76.2
1981	531,813	517,828	64.1	45.6	−9.7	8.8	[b].0	−.9	3.9	19.0	9.0	11.4	2.3	45,695	69.1
MUTUAL COMPANY (F. & C.) TOTALS															
1977	102,800	93,865	60.3	38.4	1.3	3.5	.3	4.5	5.0	13.2	10.4	7.2	2.6	7,356	57.6
1978	123,132	110,842	61.6	38.1	.3	3.8	.3	3.8	5.2	13.7	9.7	6.8	2.7	8,261	62.2
1979	140,634	130,751	58.1	38.1	3.8	4.6	.3	8.1	5.5	14.0	9.6	6.5	2.5	9,453	69.1
1980	172,254	160,989	61.0	37.3	1.7	4.3	.6	5.4	5.2	14.1	8.4	7.3	2.3	9,407	69.4
1981	205,484	193,180	63.0	37.5	−.5	4.6	.2	5.9	5.5	14.4	8.8	6.2	2.6	9,405	71.8
LIFE AND A. & H. COMPANY TOTALS															
1977	1,755,702	1,654,814	65.4	40.3	−5.7	7.6	.9	1.0	c	13.7	c	23.5	3.1	261,024	71.6
1978	1,852,024	1,733,791	62.3	40.7	−3.0	8.6	1.1	4.5	c	14.5	c	23.1	3.1	273,676	67.7
1979	1,925,796	1,907,808	61.8	39.8	−1.6	−5.8	1.1	8.5	c	14.5	c	22.2	3.1	306,469	66.2
1980	1,922,799	1,949,420	64.4	41.0	−5.4	−8.7	.8	−14.9	c	14.4	c	23.5	3.1	304,808	65.7
1981	1,981,415	1,961,355	65.9	41.8	−7.7	−11.0	.9	−19.6	c	13.7	c	24.9	3.2	330,271	66.9
REINSURANCE COMPANY (F. & C.) TOTALS															
1977	29,220	28,046	69.4	40.3	−9.7	7.0	[b].0	−2.7	1.2	36.4	1.9	.6	.2	18	–
1978	57,780	33,888	64.4	45.3	−9.7	5.3	.0	−4.4	1.6	42.1	1.1	.4	.1	44	–
1979	70,570	46,160	60.4	46.9	−7.3	4.8	.0	−2.5	1.2	41.8	2.0	1.7	.2	51	–
1980	54,447	61,823	61.2	48.5	−9.7	6.5	.0	−3.2	.8	44.6	1.7	1.1	.3	116	11.1
1981	58,137	74,121	65.4	39.0	−4.4	5.5	.0	1.1	.5	36.7	.9	.7	.2	83	–

TABLE 8
LOSS AND EXPENSE RATIOS – 1981
Other Accident and Health Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANIES (F. & C.)															
AIU	$17,381	$14,754	38.8	69.4	−8.2	1.5	.0	−6.7	6.4	−63.7	66.5	60.2	[b].0	–	–
AEtna Group	2,776	2,895	49.5	58.1	−7.6	3.8	.0	−3.8	11.2	24.1	1.1	18.8	2.9	$13	–
AEtna Casualty Group	97,242	94,301	71.1	46.7	−17.8	5.7	.0	−12.1	3.3	10.4	8.8	20.4	3.8	187	14.9
Allstate	−14,626	2,804	–	–	–	–	–	–	–	–	–	–	–	–	–
American Bankers of Fla.	648	648	97.7	43.9	−41.6	8.2	.0	−33.4	9.1	34.6	.0	.2	.0	–	–
American Centennial	138	216	87.4	40.5	−27.9	16.4	.0	−11.5	[b].0	37.0	.0	1.1	2.4	129	79.4
American Home Assur.	5,460	5,200	41.2	50.3	8.5	3.7	.0	12.2	3.5	15.4	17.2	12.8	1.4	4,013	32.2
American Motorists	13,881	12,609	61.4	51.1	−12.5	5.4	1.3	−8.4	5.2	28.3	5.4	9.2	3.0	477	70.6
American Road.	31,231	31,878	43.1	37.2	19.7	34.2	.0	53.9	.0	34.9	.0	.0	2.3	–	–
American Security	1,239	3,029	36.8	107.8	−44.6	1.9	.0	−42.7	.0	106.5	.2	.6	.5	–	–
Avco Group	754	6,417	76.9	50.4	−27.3	8.8	.0	−18.5	.0	26.5	.6	2.0	21.3	1,574	84.1
Bankers & Shippers.	247	247	16.2	36.0	47.8	.0	.0	47.8	.0	22.7	4.1	3.9	5.3	–	–
Bankers Mulitiple Line	29,495	30,950	65.2	31.9	2.9	8.9	.0	11.8	5.5	1.5	14.5	6.9	3.5	5,439	95.0
Birmingham Fire of Pa.	483	482	39.8	21.7	38.5	4.1	.0	42.6	3.5	7.0	6.6	2.3	2.3	–	–
Chrysler	92	144	–	–	–	–	–	–	–	–	–	–	–	–	–
Colonial Penn Franklin	728	728	80.8	9.1	10.1	6.8	.0	16.9	6.9	−5.0	3.8	1.3	2.1	1,457	158.0
Commerce & Industry	932	964	39.9	20.8	39.3	4.3	.0	43.6	3.5	6.3	6.6	2.3	2.1	–	–
Commercial Union Assur. Cos.	260	326	107.4	15.4	−22.8	11.3	.0	−11.5	.3	11.2	.0	1.2	2.7	137	168.6
Continental Insurance Cos.	55,016	55,167	72.7	37.1	−9.8	5.9	.0	−3.9	1.7	23.3	1.9	7.6	2.6	13,691	69.8
Continental-National-American Group	69,420	71,180	69.8	45.1	−14.9	10.7	.0	−4.2	5.3	12.8	16.8	8.3	1.9	9,550	47.7
Crum & Forster Group	1,848	1,852	87.4	57.4	−44.8	.0	.0	−44.8	18.6	27.5	1.4	8.1	1.8	115	118.3
Emmco	−2,836	−694	–	–	–	–	–	–	–	–	–	–	–	–	–
Employers Casualty	187	188	53.7	17.5	28.8	2.1	.0	30.9	3.7	.0	2.1	11.2	.5	–	–
Excel.	−2,921	−777	–	–	–	–	–	–	–	–	–	–	–	–	–
Federal	2,472	2,455	54.6	30.7	14.7	1.9	.0	16.6	4.6	17.2	.4	8.1	.4	116	.9

Federal Kemper	3,367	3,284	57.6	40.3	2.1	6.2	.0	8.3	3.7	16.0	10.4	7.3	2.9	—	—
Fireman's Fund-American Group	13,719	14,019	52.1	48.6	-.7	2.6	.0	1.9	6.9	23.3	1.6	16.5	.3	743	56.8
First of Hawaii	659	676	37.7	41.0	21.3	8.5	.0	29.8	2.7	13.1	17.6	3.4	4.2	—	—
Forum	1,492	1,492	52.3	24.9	22.8	7.4	.0	30.2	.1	13.6	.0	11.0	.2	57	—
Government Employees	515	435	24.8	97.7	-22.5	.0	.0	-22.5	.5	5.0	84.6	4.1	3.5	108	12.6
Great Global Assur.	1,462	1,508	23.3	44.2	32.5	4.4	.0	36.9	2.9	5.9	12.1	20.4	2.9	3	—
Great Northern	134	133	60.2	33.7	6.1	1.5	.0	7.6	6.0	14.2	.8	12.0	.7	—	—
Hanover Group	2,385	2,675	48.7	31.2	20.1	5.8	.0	25.9	-2.4	31.8	.3	.8	.7	248	52.4
Hartford Accident & Indemnity	—	—	—	—	—	—	—	—	—	—	—	—	—	247	69.6
Home Group	14,434	14,824	44.1	49.6	6.3	3.6	.0	9.9	7.5	23.0	.2	18.9	[b].0	35	—
INA Group	3,727	4,109	38.4	70.6	-9.0	2.9	.0	-6.1	8.2	26.1	15.7	17.6	3.0	1	—
Insurance Co. of State of Pa.	932	964	39.9	20.8	39.3	4.3	.0	43.6	3.5	6.3	6.6	2.3	2.1	16	—
John Deere	243	244	79.1	21.7	-.8	-2.0	.0	-2.8	3.7	.0	2.0	13.1	2.9	3	—
Maryland American General Group	400	427	55.7	62.3	-18.0	5.1	.0	-12.9	7.7	25.0	6.6	19.2	3.8	14	—
Medical Indemnity of Am.	6,014	1,874	14.5	143.2	-57.7	10.8	.0	-46.9	.0	142.6	.2	.4	[b].0	—	—
National Bonding & Accident	111	1,347	104.2	28.5	-32.7	1.1	.0	-31.6	.0	17.8	.0	5.5	5.2	407	41.6
National Casualty	20,634	21,175	53.9	47.1	-1.0	5.9	.0	4.9	6.5	26.6	8.5	2.7	2.8	2,510	59.6
National Union Fire	3,543	3,663	39.9	21.1	39.0	4.1	.0	43.1	3.6	6.4	6.6	2.3	2.2	77	—
Netherlands	531	530	70.9	36.4	-7.3	6.8	.0	-.5	4.2	22.2	5.1	2.3	2.6	—	—
New Hampshire Group	4,925	4,838	46.3	19.5	34.2	3.3	.0	37.5	5.5	6.0	2.8	4.2	1.0	2	—
North American for Property & Cas.	589	927	40.8	65.9	-6.7	8.4	.0	1.7	2.3	10.9	3.8	38.7	10.2	146	174.0
Northwestern National	5,457	5,625	112.2	30.0	-42.2	21.3	.0	-20.9	5.1	16.4	.0	6.5	2.0	1,204	118.5
Ohio Casualty	1,784	1,715	47.1	61.7	-8.8	1.7	.0	-7.1	7.5	21.7	18.5	10.2	3.8	—	—
Old Republic	2,941	2,076	42.8	39.2	18.0	.9	.0	18.9	.0	38.4	.0	.6	.2	6	.0
Omaha Indemnity	—	—	—	—	—	—	—	—	—	—	—	—	—	490	80.9
Pacific Indemnity	637	633	59.9	28.0	12.1	1.6	.0	13.7	4.9	14.0	-.2	8.7	.6	—	—
Peerless	4,782	4,771	70.9	36.5	-7.4	6.3	.0	-1.1	4.2	22.1	4.9	2.6	2.7	1,584	60.7
Phoenix of London Group	3,670	3,682	72.2	37.0	-9.2	.1	.0	-9.1	1.6	23.2	1.8	7.9	2.5	17	—
Progressive Casualty	955	955	41.0	.0	59.0	5.9	.0	64.9	.0	.0	.0	.0	.0	—	—
Republic	22,302	4,141	144.7	63.7	-108.4	13.8	.0	-94.6	.0	50.0	.0	13.7	[b].0	126	.0
St. Paul Group	24	25	—	—	—	—	—	—	—	—	—	—	—	250	113.1
South Carolina	25,000	1,000	70.0	30.6	-.6	31.0	.0	30.4	.0	30.0	.0	.6	.0	—	—
State Farm Fire & Casualty	179	178	3.3	87.5	9.2	1.5	.0	10.7	.9	46.9	18.3	16.9	4.5	2	—
Travelers Group	51,287	50,528	79.7	27.9	-7.6	9.4	.0	1.8	2.3	8.5	6.2	8.3	2.6	136	90.2
United Equitable	3,044	2,799	23.3	64.9	11.8	3.1	.0	14.9	3.0	42.9	5.0	2.8	11.2	41	—

TABLE 8
LOSS AND EXPENSE RATIOS – 1981
Other Accident and Health Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
United Fire	−$187	$5,573	–	–	–	–	–	–	–	–	–	–	–	$38	–
U.S. Fidelity & Guaranty	10,633	10,357	44.2	51.3	4.5	4.4	.0	8.9	8.6	33.9	1.3	6.2	1.3	175	118.9
Universal Underwriters	3,835	3,594	33.6	55.7	10.7	3.1	.0	13.8	.0	55.7	.0	.0	.0	–	–
Vigilant	2,671	2,607	38.5	36.6	24.9	4.0	.0	28.9	2.3	33.2	.0	1.1	[b].0	–	–
Remaining companies	436	462	–	–	–	–	–	–	–	–	–	–	–	111	–
Total—Stock Companies (F. & C.)	531,813	517,828	64.1	45.6	−9.7	8.8	[b].0	−.9	3.9	19.0	9.0	11.4	2.3	45,695	69.1
MUTUAL COMPANIES (F. & C.)															
American Hardware Mutual	101	100	115.6	28.3	−43.9	3.5	.0	−40.4	7.6	.0	16.4	1.3	3.0	5	–
American Mfrs. Mutual	1,983	1,801	61.5	51.1	−12.6	4.3	.1	−8.4	5.2	28.3	5.4	9.2	3.0	127	31.5
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	459	457	77.9	70.8	−48.7	5.7	.0	−43.0	13.4	.0	24.8	27.4	5.2	65	–
Farmers Alliance Mutual	108	108	75.9	26.9	−2.8	2.8	.0	.0	.0	26.9	.0	.0	.0	–	–
Liberty Mutual Group	4,881	4,689	73.3	28.5	−1.8	6.8	.0	5.0	2.8	.0	5.8	17.9	2.0	852	66.9
Lumbermens Mutual Casualty	23,796	21,616	61.5	51.5	−13.0	5.3	.1	−7.8	5.2	28.3	5.4	9.6	3.0	3,049	58.4
Merchants Mutual Group	864	856	55.0	30.6	14.4	4.3	.0	18.7	4.0	17.5	1.6	6.0	1.5	856	55.0
Nationwide Mutual	47,859	42,337	75.8	41.9	−17.7	6.1	.7	−12.3	5.2	12.3	10.7	10.1	3.6	2,894	102.4
Nationwide Mutual Fire	7,791	6,892	75.8	41.8	−17.6	6.5	.7	−11.8	5.2	12.3	10.6	10.1	3.6	71	–
State Farm Mutual Auto.	117,234	113,910	57.2	33.1	9.7	3.7	.0	13.4	5.9	13.0	8.9	3.3	2.0	1,190	45.5
Unigard Mutual	277	277	84.5	26.7	−11.2	2.5	.0	−8.7	1.1	6.1	8.7	7.9	2.9	277	84.6
Remaining companies	131	137	–	–	–	–	–	–	–	–	–	–	–	19	–
Total—Mutual Companies (F. & C.)	205,484	193,180	63.0	37.5	−.5	4.6	.2	3.9	5.5	14.4	8.8	6.2	2.6	9,405	71.8

LIFE AND A. & H. COMPANIES

AEtna	21,395	21,101	143.6	8.2	−51.8	−51.7	.0	−103.5	c	− .5	c	6.5	2.2	14,401	124.1
Allstate	32,380	26,742	109.1	20.6	−29.7	.7	.0	−29.0	c	2.5	c	14.9	3.2	2,157	107.3
American	106	109	60.8	24.6	14.6	30.8	.0	45.4	c	−27.4	c	45.6	6.4	127	57.6
American General	3,883	3,968	72.8	59.8	−32.6	−37.1	.0	−69.7	c	15.6	c	40.9	3.3	3,169	56.1
American Health & Life	522	675	74.0	48.4	−22.4	−11.0	.0	−33.4	c	17.0	c	25.9	5.5	804	62.1
American Integrity	4,762	4,740	38.2	60.5	1.3	.3	.0	1.6	c	24.9	c	32.0	3.6	1,471	34.1
American International	883	864	71.6	48.7	−20.3	−20.5	.0	−40.8	c	4.4	c	41.4	2.9	414	46.2
American Patriot Health	4,938	4,727	53.0	37.1	9.9	5.9	.0	15.8	c	7.0	c	27.2	2.9	4,661	50.8
American Progressive Life & Health	5,056	5,268	54.1	58.1	−12.2	−17.2	.0	−29.4	c	25.3	c	29.5	3.3	4,257	51.4
American Variable Annuity	14,668	14,733	71.8	55.8	−27.6	−35.5	.0	−63.1	c	46.0	c	9.0	.8	29	—
Bankers	17,555	17,537	83.0	28.5	−11.5	−12.0	.3	−23.8	c	8.3	c	17.2	3.0	828	93.7
Bankers Life & Casualty	1,134	1,146	46.8	32.0	21.2	21.8	.0	43.0	c	15.0	c	13.6	3.4	235	142.1
Bankers Security	503	505	71.4	41.0	−12.4	−29.1	.0	−41.5	c	10.5	c	26.6	3.9	484	98.1
Benefit Trust Life	9,218	9,227	65.8	68.0	−33.8	−35.3	.0	−69.1	c	17.0	c	47.3	3.7	82	—
Berkshire	8,288	8,236	30.9	57.8	11.3	.8	3.9	8.2	c	17.4	c	37.0	3.4	3,034	11.7
CUNA Mutual	3,797	7,966	83.5	49.1	−32.6	−29.6	.0	−62.2	c	−1.5	c	43.7	6.9	4,080	62.8
Charter Security	469	447	52.1	43.8	4.1	−4.1	.0	.0	c	25.9	c	17.5	.4	447	23.2
Colonial	1,133	1,130	83.4	41.1	−24.5	−27.2	.0	−51.7	c	8.0	c	29.5	3.6	306	81.1
Columbian Mutual	1,595	1,606	41.5	52.3	6.2	−5.9	.8	−.5	c	28.5	c	22.0	1.8	1,114	42.9
Combined	22,458	21,988	35.6	49.1	15.3	9.8	.0	25.1	c	25.7	c	19.7	3.7	21,988	35.6
Commercial Travelers Mutual	7,086	7,048	73.5	9.1	17.4	−28.7	.0	−11.3	c	[b].0	c	5.7	3.4	3,876	73.9
Companion	133	295	33.7	32.8	33.5	48.6	.0	82.1	c	22.6	c	5.5	4.7	101	595.8
Connecticut General	43,188	45,348	57.5	41.5	1.0	−.8	.0	.2	c	14.9	c	23.5	3.1	4,492	79.2
Connecticut Mutual	19,809	19,814	35.4	55.8	8.8	−23.4	7.9	−22.5	c	23.7	c	29.4	2.7	2,623	50.7
Continental American	1,475	1,441	112.3	28.9	−41.2	−53.2	2.2	−96.6	c	8.9	c	17.7	2.3	593	101.7
Continental Assur.	15,410	15,034	95.7	17.0	−12.7	−16.4	.1	−29.2	c	16.3	c	−4.1	4.8	6,356	63.8
Credit	3,088	641	813.1	1029.8	−1742.9	−785.5	.0	−2528.4	c	−291.0	c	1280.3	40.5	6,783	71.1
Empire State Mutual	1,042	1,071	71.9	32.4	−4.3	1.7	[b].0	−2.6	c	14.7	c	15.4	2.3	818	68.8
Equitable of Iowa	2,157	2,156	37.1	32.3	30.6	11.5	.0	42.1	c	13.2	c	16.4	2.7	148	67.4
Equitable Assur. Society	66,238	64,201	57.2	57.8	−15.0	−18.9	[b].0	−33.9	c	16.6	c	37.6	3.6	17,364	64.9
Farm Family	502	500	103.2	43.2	−46.4	−44.7	.0	−91.1	c	9.7	c	30.5	3.0	222	72.8
Farmers & Traders	760	774	90.2	73.3	−63.5	−62.7	.0	−126.2	c	8.2	c	58.9	6.2	221	73.5
Fidelity Mutual	3,871	3,860	44.8	55.0	.2	−18.5	3.1	−21.4	c	11.9	c	38.7	4.4	197	20.0
First Investors	269	272	57.6	40.2	2.2	−11.3	.0	−9.1	c	12.8	c	24.7	2.7	212	54.7
Franklin United	476	321	192.6	93.4	−186.0	−194.6	.0	−380.6	c	9.0	c	80.6	3.8	347	166.1

TABLE 8
LOSS AND EXPENSE RATIOS – 1981
Other Accident and Health Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
General Reassur.	$11,491	$15,939	38.1	67.2	−5.3	9.9	.0	4.6	c	53.7	c	11.8	1.7	–	–
Gerber	1,581	1,342	54.4	62.1	−16.5	−29.7	.0	−46.2	c	24.2	c	34.9	3.0	$616	54.7
Guardian	32,946	31,731	60.4	50.0	−10.4	−19.9	1.3	−31.6	c	17.7	c	29.5	2.8	10,126	65.6
Hartford	–	–	–	–	–	–	–	–	–	–	–	–	–	1,233	87.3
Health Service	74	75	–	–	–	–	–	–	–	–	–	–	–	127	3.3
Holiday	1,474	1,476	37.1	61.8	1.1	1.0	.0	2.1	c	32.3	c	25.0	4.5	79	–
Home	257	269	117.8	161.7	−179.5	−147.3	.0	−326.8	c	50.8	c	99.3	11.6	40	–
IDS	233	233	37.0	69.9	−6.9	−27.7	.0	−34.6	c	21.9	c	43.9	4.1	233	37.0
INA	4,699	3,740	103.6	28.1	−31.7	−35.7	.0	−67.4	c	13.3	c	11.9	2.9	4,591	84.4
John Hancock	30,566	27,969	67.9	44.7	−12.6	−10.2	.6	−23.4	c	8.9	c	32.3	3.5	4,843	71.8
Liberty Assur.	137	138	123.2	28.0	−51.2	−101.4	.0	−152.6	c	−1.9	c	26.3	3.6	–	–
Lutheran Mutual	1,484	1,485	43.1	40.4	16.5	−7.0	3.4	6.1	c	8.9	c	27.9	3.6	16	–
Massachusetts Casualty	16,035	15,834	52.0	42.6	5.4	−5.3	.0	.1	c	25.5	c	14.0	3.1	4,713	64.3
Massachusetts Mutual	29,615	29,388	31.7	51.7	16.6	−3.9	8.5	4.2	c	22.0	c	26.6	3.1	1,870	47.9
Metropolitan	93,899	93,915	79.0	37.8	−16.8	−15.7	.6	−33.1	c	5.4	c	29.1	3.3	12,707	88.2
Metropolitan Ins. & Annuity	3,325	810	160.7	37.5	−98.2	−98.2	.0	−196.4	c	.0	c	37.5	[b].0	–	–
Monarch	48,161	48,319	69.8	41.9	−11.7	−15.6	.0	−27.3	c	10.8	c	26.7	4.4	8,391	74.2
Mutual	29,281	29,317	63.1	48.4	−11.5	−17.7	3.2	−32.4	c	12.7	c	32.6	3.1	4,616	85.6
Mutual Benefit	11,295	11,029	45.7	52.0	2.3	−23.9	7.1	−28.7	c	19.7	c	29.5	2.8	2,216	49.0
Mutual of Omaha	564,543	556,706	61.6	42.1	−3.7	−4.8	.0	−8.5	c	16.1	c	23.1	2.9	38,108	61.6
National	10,605	10,484	37.8	56.1	6.1	−32.6	7.0	−33.5	c	27.5	c	26.5	2.1	1,973	36.4
National Benefit	4,905	4,707	76.4	83.1	−59.5	−62.2	.0	−121.7	c	19.3	c	49.3	14.5	2,755	69.2
National Home Assur.	6,482	6,628	61.7	44.3	−6.0	−14.0	.0	−20.0	c	−19.1	c	60.1	3.3	14,002	69.2
Nationwide	1,388	1,402	79.1	37.0	−16.1	−20.4	.0	−36.5	c	27.0	c	8.9	1.1	2,301	49.9
New England Mutual	7,517	7,032	21.0	78.4	.6	−25.1	6.0	−30.5	c	28.4	c	7.6	2.4	883	52.3

New York	73.087	73.012	64.2	48.7	−12.9	−16.6	.9	−30.4	c	8.7	c	36.3	3.7	5.271	63.3
North American for Life & Health	3.160	1.657	54.4	32.1	13.5	−11.7	.0	1.8	c	16.7	c	9.9	5.5	3.676	71.8
North American Reassur.	22.372	21.278	79.4	34.6	−14.0	−39.8	.0	−53.8	c	28.3	c	5.6	.7	—	—
Northwestern Mutual	47.758	47.728	43.9	47.8	8.3	−37.8	11.0	−40.5	c	23.2	c	21.0	3.6	3.581	81.9
Old Republic	746	1.629	44.3	10.6	45.1	49.4	.0	94.5	c	2.4	c	2.9	5.3	4.977	52.3
PHF	26.720	26.386	71.2	33.5	−4.7	−5.4	.0	−10.1	c	15.3	c	16.7	1.5	13.124	71.8
Paul Revere	100.522	99.653	50.4	43.5	6.1	−5.8	.0	.3	c	19.9	c	19.3	4.3	6.484	55.8
Penn Mutual	2.167	2.184	124.4	27.7	−52.1	−43.5	1.7	−97.3	c	3.2	c	21.4	3.1	286	105.2
Phoenix Mutual	1.381	1.382	144.3	33.6	−77.9	−72.6	1.5	−152.0	c	4.8	c	24.7	4.1	327	143.6
Provident Life & Casualty	10.319	10.018	46.2	48.2	5.6	−9.8	.0	−4.2	c	23.2	c	22.6	2.4	9.469	47.3
Provident Mutual	6.677	6.656	55.0	53.6	−8.6	−23.4	6.5	−38.5	c	13.0	c	36.5	4.1	896	50.9
Prudential	370.961	370.401	78.7	34.8	−13.5	−6.9	.8	−21.2	c	9.4	c	22.2	3.2	25.431	77.3
Security Mutual	2.081	2.089	48.8	47.6	3.6	−1.7	.0	1.9	c	16.5	c	28.7	2.4	1.598	39.6
Standard Security	4.078	4.054	17.9	26.2	55.9	−11.2	.0	44.7	c	6.9	c	17.3	2.0	3.211	27.5
State Mutual	32	24	—	—	—	—	—	—	—	—	—	—	—	1.209	83.7
Travelers (Life Dept.)	45.123	45.099	64.1	39.2	−3.3	−3.1	.0	−6.4	c	13.1	c	23.0	3.1	16.660	61.2
Union Central	2.555	2.487	64.8	80.7	−45.5	−63.3	4.0	−112.8	c	13.8	c	62.5	4.4	231	93.3
Union Labor	1.611	1.664	122.4	28.5	−50.9	−52.0	.0	−102.9	c	1.9	c	23.8	2.8	423	103.1
Union Mutual	19.096	19.086	61.3	32.7	6.0	−6.1	.3	−.4	c	18.4	c	12.4	1.9	961	87.0
Union Mutual Stock	3.152	3.146	41.2	54.2	4.6	−26.2	.0	−21.6	c	−1.8	c	60.3	−4.3	4.344	90.4
United States	777	795	75.5	31.8	−7.3	−7.2	.0	−14.5	c	3.4	c	26.5	1.9	487	66.0
Unity Mutual	965	990	42.6	48.1	9.3	7.3	.0	16.6	c	22.9	c	22.2	3.0	800	25.2
Utica National	108	106	7.0	63.3	29.7	7.4	.0	37.1	c	31.7	c	22.3	9.3	—	—
Vista	882	323	56.8	10.8	32.4	22.0	.0	54.4	c	−.8	c	4.7	6.9	281	67.0
Washington National	129	133	41.6	54.3	4.1	3.0	.0	7.1	c	11.2	c	41.0	2.1	133	46.5
Wausau Underwriters	843	981	65.1	62.4	−27.5	−25.6	.0	−53.1	c	6.2	c	53.8	2.4	59	—
William Penn	1.093	1.156	89.9	46.6	−36.5	−49.4	.0	−85.9	c	17.9	c	25.8	2.9	934	53.2
Windsor	105	98	—	—	—	—	—	—	—	—	—	—	—	174	114.3
Zurich	295	297	51.5	53.1	−4.6	−5.7	.0	−10.3	c	47.2	c	1.8	4.1	—	—
Remaining companies	380	384	—	—	—	—	—	—	—	—	—	—	—	364	—
Total—Life & A. & H. Companies	1.981.415	1.961.355	65.9	41.8	−7.7	−11.0	.9	−19.6	c	13.7	c	24.9	3.2	330.271	66.9

TABLE 8
LOSS AND EXPENSE RATIOS – 1981
Other Accident and Health Experience[a] – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
REINSURANCE COMPANIES (F. & C.)															
American-European Rein.	$178	$151	57.0	31.5	11.5	3.3	.0	14.8	.0	24.2	6.0	1.3	.0	–	–
American Re-Insurance	344	620	26.3	42.8	30.9	5.5	.0	36.4	.8	37.2	4.0	.5	.3	–	–
Continental Rein.	1,317	1,314	70.1	37.2	−7.3	6.7	.0	−.6	.1	32.7	.1	4.1	.2	–	–
Employers Rein.	52,111	65,840	62.6	38.0	−.6	4.6	.0	4.0	.2	37.0	.6	.1	.1	4	–
First Excess & Rein.	−361	−10	–	–	–	–	–	–	–	–	–	–	–	–	–
Gerling Global	153	152	53.3	36.7	10.0	5.3	.0	15.3	5.3	31.4	.0	.0	.0	–	–
Hudson	287	245	56.7	32.0	11.3	5.3	.0	16.6	.0	24.0	6.5	1.2	.3	–	–
Ohio Rein.	166	120	63.6	27.8	8.6	1.3	.0	9.9	.3	21.1	.4	5.9	.1	–	–
Prudential Rein.	633	633	309.2	31.0	−240.2	21.3	.0	−218.9	.0	.0	.0	31.0	.0	–	–
Skandia America Rein.	1,150	978	56.6	32.0	11.4	5.1	.0	16.5	.2	24.0	6.4	1.1	.3	–	–
Tokio Marine & Fire	454	455	73.0	50.4	−23.4	7.7	.0	−15.7	1.8	23.6	1.7	19.1	4.2	–	–
Transatlantic Rein.	3,059	3,451	75.8	50.1	−25.9	11.2	.0	−14.7	4.8	39.9	4.3	.9	.2	–	–
"Winterthur" Swiss	−1553	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Remaining companies	199	172	–	–	–	–	–	–	–	–	–	–	–	79	–
Total–Reinsurance Companies	58,137	74,121	65.4	39.0	−4.4	5.5	.0	1.1	.5	36.7	.9	.7	.2	83	–
GRAND TOTAL	2,776,849	2,746,484	65.3	42.0	−7.3	−5.7	.7	−13.7	1.1	15.3	2.3	20.4	2.9	385,454	67.3

Note: E-based on earned premiums; W-based on written premiums.

Data compiled from Insurance Expense Exhibits except Life and A. & H. companies for which data are drawn from Schedule H of the Life and A. & H. Statement.

[a] Includes credit (group and individual), collectively renewable, non-cancellable, guaranteed renewable, non-renewable for stated reasons only, accident only and all other accident and health.

[b] Less than 0.1 of 1 percent.

[c] Beginning with 1967, Loss Adjustment and Other Acquisition Expenses included in General Expenses.

TABLE 9
LOSS AND EXPENSE RATIOS – 1981
Workers' Compensation Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio F
STOCK COMPANY TOTALS															
1977	$5,707,298	$5,508,145	80.8	27.5	−8.3	8.3	3.8	−3.8	9.3	6.7	2.1	5.7	3.7	$394,096	81.2
1978	6,900,198	6,546,290	77.2	26.9	−4.1	8.5	4.2	.2	8.5	6.9	2.0	5.8	3.7	448,896	73.9
1979	7,998,382	7,631,345	73.1	28.0	−1.1	10.0	4.8	4.1	9.4	6.7	2.0	6.1	3.8	548,319	67.7
1980	8,849,313	8,594,226	70.2	27.2	2.6	10.9	5.3	8.2	8.5	6.8	2.4	5.9	3.6	707,562	50.8
1981	9,266,231	9,080,154	67.7	29.0	3.3	13.2	6.7	9.8	9.2	6.4	2.8	6.7	3.9	686,977	55.1
MUTUAL COMPANY TOTALS															
1977	1,979,830	1,970,432	75.9	20.2	3.9	6.8	9.0	1.7	8.1	.7	3.2	4.4	3.8	195,523	70.9
1978	2,424,139	2,347,007	72.7	20.4	6.9	7.5	10.0	4.4	8.5	.2	3.1	4.7	3.9	249,360	60.2
1979	2,784,392	2,732,580	69.0	21.1	9.9	8.7	11.5	7.1	9.1	.4	3.1	4.6	3.9	315,080	60.9
1980	2,870,386	2,826,923	65.1	20.9	14.0	11.4	15.9	9.5	8.2	.3	3.4	5.4	3.6	318,161	49.7
1981	2,825,841	2,804,212	66.5	23.3	10.2	12.9	15.4	7.7	8.4	.8	3.7	6.4	4.0	287,139	54.7
STATE INSURANCE FUND TOTALS[a]															
1977	249,385	216,951	89.1	17.1	−6.2	15.5	2.7	6.6	7.7	.0	.4	5.5	3.5	244,643	78.9
1978	316,232	299,590	81.4	15.8	2.8	14.0	2.9	13.9	7.0	.0	.3	4.6	3.9	300,201	81.3
1979	461,955	421,096	66.5	12.9	20.6	20.0	3.2	37.4	5.8	.0	.3	3.5	3.3	421,955	66.5
1980	476,144	477,866	74.3	15.2	10.5	28.1	5.0	33.6	7.9	.0	.3	3.9	3.1	478,699	74.2
1981	395,612	422,955	85.3	24.4	−9.7	38.3	8.1	20.5	13.7	.0	.4	5.1	5.2	423,688	85.2
REINSURANCE COMPANY TOTALS															
1977	197,895	185,279	91.8	25.8	−17.6	14.3	.2	−3.5	5.6	15.7	2.2	1.1	1.2	728	38.1
1978	171,385	156,942	87.7	23.8	−11.5	13.3	.2	1.6	3.8	16.1	1.4	1.2	1.3	1,453	68.8
1979	244,668	227,540	90.3	27.0	−17.3	19.6	.5	1.8	7.1	13.2	2.8	2.3	1.6	3,791	50.0
1980	238,900	240,800	77.4	26.3	−3.7	22.9	.6	18.6	5.0	13.5	3.2	3.0	1.6	10,336	45.0
1981	239,008	242,071	65.9	28.7	5.4	27.9	.9	32.4	4.4	16.0	3.7	3.2	1.4	12,252	74.8

TABLE 9
LOSS AND EXPENSE RATIOS – 1981
Workers' Compensation Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANIES															
AIU	$1.302	$2.277	80.9	21.7	−2.6	15.0	.0	12.4	8.1	−10.6	11.1	11.6	1.5	$300	120.2
AEtna Group	185.647	174.936	61.1	34.2	4.7	12.4	5.5	11.6	8.2	11.1	2.9	8.4	3.6	19,590	40.4
AEtna Casualty Group	663.819	717.008	75.1	24.6	.3	14.4	2.6	12.1	7.7	6.6	.9	5.5	3.9	56.838	62.0
Affiliated FM	−641	−168	—	—	—	—	—	—	—	—	—	—	—	−5	—
Agway	600	638	70.7	34.5	−5.2	10.5	.0	5.3	3.0	10.7	10.4	8.9	1.5	254	57.9
Albany	212	205	60.5	41.1	−1.6	15.6	.0	14.0	5.4	22.2	3.4	4.0	6.1	—	—
All America	2.275	2.158	57.3	31.4	11.3	9.8	9.2	11.9	9.5	7.1	5.0	6.0	3.8	22	—
Allcity	2.598	2.756	58.5	43.3	−1.8	14.4	.0	12.6	7.9	11.4	.9	12.9	10.2	8.046	56.0
Alliance Assur.	3.436	3.277	66.9	29.8	3.3	14.9	7.0	11.2	7.9	5.4	2.0	10.6	3.9	—	—
Allianz	28.180	29.067	51.5	40.7	7.8	11.6	7.3	12.1	10.7	11.5	6.2	8.9	3.4	1,145	60.6
Allstate	50.493	47.238	73.5	48.2	−21.7	30.2	2.0	6.5	13.9	4.9	11.3	12.6	5.5	2,206	47.0
American Centennial	12.020	10.517	60.6	35.2	4.2	6.7	.0	10.9	.1	27.3	.0	4.8	3.0	140	.0
American Druggists'	2.932	3.024	30.7	36.6	32.7	4.2	2.9	34.0	4.4	18.5	4.4	5.8	3.5	310	62.6
American Economy	5.719	4.909	48.8	28.5	22.7	8.1	10.2	20.6	7.6	5.5	4.3	9.0	2.1	—	—
American Guarantee & Liability	14.538	13.349	63.3	38.4	−1.7	10.0	.0	8.3	8.0	12.1	5.8	9.6	2.9	4.212	78.3
American Home Assur.	81.412	79.097	80.3	24.8	−5.1	8.5	[b].0	3.4	7.7	3.8	4.5	5.4	3.4	1,886	109.5
American Independent Rein.	3.045	2.713	76.1	18.3	5.6	4.2	.0	9.8	2.5	11.9	1.5	2.4	[b].0	—	—
American Motorists	114.096	102.835	59.4	25.3	15.3	8.4	16.2	7.5	9.4	2.0	3.8	6.2	3.9	24.662	40.2
American Policyholders'	2.536	2.949	81.2	43.7	−24.9	22.9	4.6	−6.6	4.8	15.1	2.2	13.0	8.6	130	39.9
Argonaut Group	275.829	281.503	79.5	34.5	−14.0	13.1	4.7	−5.6	15.6	6.2	5.1	3.8	3.8	5.232	66.8

Associated General	8,745	9,054	74.4	25.4	.2	19.1	10.7	8.6	10.6	5.3	2.7	3.4	3.4	20	–
Atlanta International	288	258	−287.2	−47.4	434.6	83.7	.0	518.3	−79.1	12.2	5.4	7.8	6.3	–	–
Atlas Assur. of Am.	212	205	60.5	41.1	−1.6	14.6	.0	13.0	5.4	22.2	3.4	4.0	6.1	–	–
Bellefonte Re	3,710	4,008	77.1	44.1	−21.2	9.0	.0	−12.2	7.5	19.7	9.4	4.9	2.6	–	–
Birmingham Fire of Pa.	11,757	10,979	80.4	25.3	−5.7	7.3	.0	1.6	7.7	4.5	4.3	5.3	3.5	58	–
Bituminous Casualty	59,152	57,412	69.1	40.1	−9.2	13.4	.0	4.2	10.7	11.4	5.7	8.9	3.4	23	–
CUMIS Ins. Society	1,827	1,768	44.5	37.0	18.5	12.0	.0	30.5	11.8	5.3	7.7	7.9	4.3	74	–
Camden Fire Ins. Assn.	11,925	11,549	72.6	33.9	−6.5	19.9	1.5	11.9	9.4	12.3	2.3	5.3	4.6	51	–
Canadian Indemnity	303	483	23.4	76.6	.0	43.1	.0	43.1	46.5	15.8	2.6	8.7	3.0	–	–
Carriers Casualty	215	221	58.8	32.3	8.9	10.9	.0	19.8	15.8	.0	.0	7.2	9.3	236	55.1
Commerce & Industry	22,452	21,957	80.3	24.4	−4.7	7.3	.0	2.6	7.6	3.7	4.4	5.3	3.4	3,435	68.1
Commercial Union Assur. Cos.	312,457	295,046	63.5	32.9	3.6	12.1	2.1	13.6	8.8	8.9	1.8	9.7	3.7	29,630	51.6
Compass	24,962	18,752	66.9	36.6	−3.5	9.8	.0	6.3	14.0	9.7	2.1	8.3	2.5	218	187.9
Consolidated American	4,376	3,988	67.7	30.4	1.9	6.8	9.8	−1.1	10.8	11.7	.5	2.2	5.2	–	–
Continental Insurance Cos.	319,449	324,305	76.6	31.5	−8.1	14.8	1.9	4.8	10.2	4.8	3.8	9.8	2.9	42,847	65.6
Continental-National-American Group	384,628	385,429	69.3	30.1	.6	21.3	5.5	16.4	7.6	7.3	6.2	5.8	3.2	27,722	57.4
Covenant	3,829	3,606	36.3	44.3	19.4	5.6	6.0	19.0	10.0	13.9	3.4	9.3	7.7	222	−2.8
Crum & Forster Group	441,342	433,656	52.6	30.9	16.5	.0	15.5	1.0	11.0	8.1	1.6	6.9	3.2	26,687	55.3
Dairyland	28,657	24,151	52.9	60.3	−13.2	5.7	10.0	−17.5	8.5	33.8	12.1	2.8	3.1	–	–
Eagle Star of Am.	3,081	3,002	42.8	40.2	17.0	11.9	.0	28.9	6.9	12.2	5.8	11.3	4.0	1,988	48.9
Elkhorn	2,792	2,756	90.1	7.4	2.5	12.9	.0	15.4	5.1	1.6	.0	.7	.0	–	–
Employers Casualty	74,171	70,991	52.3	21.2	26.5	8.6	11.9	23.2	5.5	5.7	3.0	5.6	1.4	160	40.0
Enterprise	11,325	10,678	52.1	27.7	20.2	9.0	13.7	15.5	5.1	8.4	.4	9.2	4.6	–	–
Excelsior	2,168	2,721	50.7	41.5	7.8	9.8	.0	17.6	13.8	10.4	8.0	6.1	3.2	800	119.3
Federal	71,927	68,190	68.1	32.1	−.2	9.6	9.5	−.1	8.4	7.1	2.1	11.6	2.9	14,853	59.1
Federal Kemper	4,927	5,090	46.6	32.2	21.2	11.5	.0	32.7	7.8	10.2	2.9	7.9	3.4	–	–
Fidelity & Deposit of Md.	1,521	1,411	40.8	50.0	9.2	5.9	.0	15.1	8.4	7.2	11.0	19.2	4.2	36	–
Fidelity & Guaranty Ins. Unds.	–	–	–	–	–	–	–	–	–	–	–	–	–	4,773	58.1
Fireman's Fund-American Group	550,140	531,425	59.2	31.4	9.4	14.3	8.9	14.8	10.5	6.0	3.5	7.9	3.5	29,291	34.4
First of Hawaii	17,433	16,381	59.3	31.3	9.4	12.6	1.0	21.0	7.5	5.9	7.4	1.9	8.6	–	–
Forum	703	617	−8.9	73.2	35.7	12.0	.0	47.7	14.6	.0	.0	48.6	10.0	33	–
General Accident Ins. Co. of Am.	59,623	57,745	72.6	33.9	−6.5	26.1	1.5	18.1	9.4	12.3	2.3	5.3	4.6	10,588	61.8
Great American Group	143,963	136,703	57.0	30.3	12.7	7.5	6.7	13.5	4.9	10.5	4.2	7.4	3.3	6,243	33.5
Great Northern	4,437	4,207	67.6	32.3	.1	8.9	10.3	−1.3	8.4	7.1	2.2	11.9	2.7	–	–
Great West Casualty	10,150	9,798	84.1	24.5	−8.6	6.8	.0	−1.8	6.7	7.9	.4	7.6	1.9	–	–

TABLE 9
LOSS AND EXPENSE RATIOS – 1981
Workers' Compensation Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Guarantee	$985	$462	118.4	40.9	−59.3	2.6	.0	−56.7	2.2	8.2	14.9	10.2	5.4	–	–
Gulf	11,738	10,426	56.3	33.0	10.7	9.7	5.0	15.4	8.5	7.0	4.8	9.4	3.3	–	–
Hanover Group	39,349	38,018	48.2	34.6	17.2	13.9	1.8	29.3	7.6	14.4	3.7	6.0	2.9	5,367	50.4
Hanseco	13,125	14,154	56.0	45.5	−1.5	13.3	.0	11.8	12.9	32.6	[b].0	[b].0	.0	–	–
Harco National	317	165	59.4	218.5	−177.9	−10.3	.0	−188.2	9.7	−29.0	103.6	133.9	.3	–	–
Hartford Accident & Indemnity	261,328	255,325	64.9	30.2	4.9	9.5	6.5	7.9	8.4	9.6	.2	7.7	4.3	28,210	87.8
Hartford Casualty	38,489	37,374	64.9	30.3	4.8	9.5	6.5	7.8	8.4	9.7	.2	7.7	4.3	7,575	42.1
Hartford Fire	266,217	258,501	64.9	30.3	4.8	9.5	6.5	7.8	8.4	9.7	.2	7.7	4.3	1,128	96.5
Hartford of the Midwest	3,208	3,114	64.9	30.3	4.8	9.5	6.5	7.8	8.4	9.7	.2	7.7	4.3	–	–
Highlands	38,389	37,877	88.8	21.5	−10.3	16.6	.0	6.3	18.9	−13.5	4.2	7.6	4.3	564	55.1
Home Group	454,297	437,834	92.4	30.3	−22.7	19.0	5.3	−9.0	13.7	6.9	1.0	4.3	4.4	24,255	55.1
Houston General	9,006	8,761	65.2	48.6	−13.8	11.6	.2	−2.4	12.6	14.5	3.6	12.3	5.6	4	–
INA Group	453,420	420,627	55.7	30.9	13.4	18.3	6.1	25.6	18.3	−7.6	3.5	10.8	5.9	50,421	33.5
Illinois	474	515	74.3	49.7	−24.0	1.8	.0	−22.2	10.9	11.0	8.9	15.9	3.0	–	–
Insurance Co. of Greatr N.Y.	3,076	3,051	111.9	26.2	−38.1	13.4	1.3	−26.0	4.2	9.2	1.7	6.3	4.8	3,364	77.1
Insurance Co. of State of Pa.	22,452	21,957	80.3	24.4	−4.7	7.5	.0	2.8	7.6	3.7	4.4	5.3	3.4	1,209	−36.3
Integrity	141	73	–	–	–	–	–	–	–	–	–	–	–	–	–
Investors of Am.	4,505	4,708	57.0	43.9	−.9	6.8	.0	5.9	3.6	19.4	11.3	8.8	.8	5,128	62.9
John Deere	10,110	10,646	37.2	30.6	32.2	19.5	8.6	43.1	6.1	2.9	10.5	8.2	2.9	310	47.2
London Assur.	5,208	4,952	67.2	30.9	1.9	14.5	8.5	7.9	8.2	6.2	2.1	11.1	3.3	–	–
Maryland American General Group	146,552	137,270	74.3	33.3	−7.6	16.0	3.6	4.8	9.2	8.1	2.9	9.0	4.1	3,273	65.6
Middlesex	6,546	7,156	52.7	35.1	12.2	4.7	10.0	6.9	8.5	.9	3.7	19.2	2.6	666	52.1
Midland	40,610	36,210	72.2	25.8	2.0	12.2	.0	14.2	9.7	3.5	2.8	5.3	4.5	7,344	55.1
Mission	129,037	128,143	52.1	28.8	19.1	10.5	13.7	15.9	5.1	8.9	2.1	7.9	4.3	314	38.9
Mission National	58,913	53,390	52.1	29.2	18.7	5.4	13.7	10.4	5.1	8.1	2.0	9.2	4.8	5	–

Monarch of Ohio	458	467	73.1	81.7	−54.8	18.9	.0	−35.9	53.0	17.5	4.4	4.4	2.4	64	–
Motor Club of AM.	144	170	7.1	36.0	56.9	.0	.0	56.9	7.1	18.8	4.7	4.7	.7	–	–
Motor Vehicle Casualty	3,620	3,706	44.4	40.9	14.7	11.4	1.1	25.0	8.5	16.2	3.6	10.5	2.1	307	23.9
Motors	7,539	7,539	90.6	8.1	1.3	5.9	.0	7.2	8.1	.0	.0	.0	.0	–	–
National Union Fire	85,318	83,438	80.3	24.4	−4.7	7.1	[b] 0	2.4	7.6	3.7	4.4	5.3	3.4	34,740	37.6
Netherlands	2,924	2,824	65.4	35.6	−1.0	12.9	3.3	8.6	7.2	16.0	5.9	3.8	2.7	7	–
New Hampshire Group	82,071	80,694	65.1	30.3	4.6	9.1	3.1	10.6	10.4	11.4	2.7	3.3	2.5	1,387	45.0
New Jersey Manufacturers	198,909	200,571	67.6	10.6	21.8	14.7	26.6	9.9	4.4	.5	.8	1.4	3.5	119	143.1
New York Underwriters	25,662	24,916	64.9	30.3	4.8	9.5	6.5	7.8	8.4	9.7	.2	7.7	4.3	255	70.6
Northbrook Property & Cas.	2,002	1,517	74.8	69.1	−43.9	6.5	.0	−37.4	8.6	6.8	19.8	28.6	5.3	57	–
Northwestern National	27,229	25,664	55.8	17.5	26.7	14.6	10.0	31.3	7.6	−9.7	1.3	16.0	2.3	7,015	40.2
Occidental Fire & Cas. of N.C.	13	11	–	–	–	–	–	–	–	–	–	–	–	541	.0
Ohio Casualty	48,634	50,308	50.6	25.2	24.2	12.2	.0	36.4	5.7	10.3	2.0	3.6	3.6	7	–
Old Republic	74,742	85,379	91.6	7.4	1.0	27.9	.0	28.9	3.6	−6.2	.1	5.7	4.2	38	–
Pacific Indemnity	21,221	20,122	67.6	32.4	.0	8.5	10.2	−1.7	8.4	7.1	2.2	11.9	2.8	82	–
Peerless	26,317	25,417	65.4	35.6	−1.0	12.1	3.3	7.8	7.2	16.0	5.9	3.8	2.7	676	55.0
Pennsylvania General	7,950	7,699	72.6	33.9	−6.5	20.3	1.5	12.3	9.4	12.3	2.3	5.3	4.6	1,723	38.6
Pennsylvania Mfrs.' Assn.	202,260	184,711	61.2	21.4	17.4	17.9	25.1	10.2	11.4	[b] .0	2.8	3.0	4.2	–	–
Petroleum Casualty	16,993	17,041	79.9	16.5	3.6	13.6	.0	17.2	8.1	.2	.0	4.1	4.1	676	69.2
Phoenix of London Group	21,856	22,120	76.3	32.1	−8.4	14.1	1.9	3.8	10.1	4.9	4.0	9.9	3.2	3	–
Protective	4,363	5,016	38.5	26.3	35.2	26.5	.0	61.7	10.4	5.0	2.7	4.3	3.9	347	15.4
Providence Washington	24,614	22,907	68.8	28.5	2.7	10.6	.6	12.7	10.3	3.9	4.0	6.7	3.6	575	22.9
Prudential Property & Cas.	1,275	1,043	39.4	45.5	15.1	11.3	.0	26.4	12.0	8.3	10.5	12.3	2.4	–	–
Puritan	1,125	1,200	8.8	25.5	65.7	6.4	.0	72.1	.0	8.2	7.8	6.3	3.2	264	2.3
Ranger	26,991	23,137	74.1	38.5	−12.6	7.0	3.4	−9.0	14.6	−.6	13.2	7.7	3.6	1,129	17.4
Reliance Ins. Cos.	138,606	125,821	76.6	36.0	−12.6	19.5	3.7	3.2	11.0	10.6	2.6	7.6	4.2	345	36.4
Republic	455	455	9.0	30.3	60.7	3.1	.0	63.8	−.2	26.8	2.2	1.5	.0	–	–
Republic Western	5,606	4,632	72.5	21.9	5.6	6.2	.0	11.8	4.7	15.4	.3	1.3	.2	–	–
Royal-Globe Companies	240,151	215,304	63.5	29.8	6.7	14.2	5.2	15.7	9.1	9.2	2.5	6.9	2.1	24,351	65.0
Safeco Group	43,522	45,183	50.6	33.4	16.0	.4	12.9	3.5	7.1	9.6	7.8	6.1	2.8	63	–
St. Paul Group	188,847	191,645	84.6	33.4	−18.0	16.7	1.5	−2.8	11.1	9.6	1.3	7.8	3.6	7,342	59.6
Sea	3,652	2,476	67.1	30.5	2.4	13.6	8.0	8.0	8.0	5.9	2.1	10.9	3.6	–	–
Seaboard Surety	131	144	2.8	29.0	68.2	14.6	.0	82.8	.0	29.0	.0	.0	.0	–	–
Security Group	22,501	21,972	54.2	45.1	.7	12.1	4.6	8.2	8.6	16.8	6.9	6.3	6.5	−29	–
Simcoe & Erie General	113	102	64.5	21.0	14.5	13.2	.0	27.7	.0	10.6	4.1	6.3	.0	–	–

TABLE 9
LOSS AND EXPENSE RATIOS – 1981
Workers' Compensation Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
South Carolina	$12,614	$13,329	59.7	35.1	5.2	9.9	.0	15.1	7.1	20.8	.4	2.6	4.2	–	–
State Farm Fire & Casualty	68,184	69,740	58.2	27.0	14.8	12.3	.7	26.4	5.3	9.4	4.8	4.4	3.1	$1,671	80.7
Sumitomo Marine & Fire	370	351	67.5	32.8	–.3	13.7	10.3	3.1	8.5	7.0	2.3	12.3	2.7	34	–
Sun Insurance Office	5,855	5,551	72.2	32.4	–4.6	13.0	10.3	–1.9	8.5	7.1	2.1	11.8	2.9	170	70.6
Taisho Marine & Fire	1,977	2,031	53.4	47.0	–.4	1.0	.0	.6	5.8	40.1	.0	1.1	.0	–	–
Tico	694	800	153.4	48.6	–102.0	21.9	–33.4	–46.7	11.9	6.8	3.8	20.6	5.5	1,007	106.5
Transamerica	100,640	96,706	62.4	36.8	.8	8.7	10.5	–1.0	10.0	10.6	6.6	6.5	3.1	3,621	49.3
Transit Casualty	2,862	4,144	66.9	27.4	5.7	17.1	.0	22.8	4.6	–2.6	4.3	9.8	11.3	554	10.4
Transport Indemnity	11,464	10,291	66.9	29.7	3.4	55.1	29.7	28.8	20.5	–.2	.0	5.9	3.5	38	–
Travelers	–	–	–	–	–	–	–	–	–	–	–	–	–	24,818	54.6
Travelers Group	660,166	672,231	69.4	20.7	9.9	12.2	5.8	16.3	4.6	1.6	3.0	6.2	5.3	50,668	48.6
Twin City Fire	9,624	9,344	64.9	30.4	4.7	9.5	6.5	7.7	8.5	9.7	.2	7.7	4.3	25,274	69.6
Underwriters	5,411	5,938	69.1	34.0	–3.1	10.8	6.3	1.4	17.5	5.0	.0	9.3	2.2	689	93.1
Unigard	1,385	784	58.3	40.0	1.7	4.0	.0	5.7	8.3	–2.3	19.6	11.9	2.5	1,084	61.4
Union Indemnity	2	2	–	–	–	–	–	–	–	–	–	–	–	277	85.9
United Americas	1,542	1,314	84.6	40.9	–25.5	9.4	.0	–16.1	5.2	31.3	.0	4.3	.1	–	–
United Fire & Casualty	3,386	3,248	52.9	39.5	7.6	5.2	.0	12.8	10.9	13.9	8.0	4.0	2.7	–	–
United Security	3,354	3,202	51.7	25.7	22.6	5.6	12.5	15.7	6.0	6.1	1.4	9.8	2.4	–	–
U.S. Fidelity & Guaranty	470,084	467,745	72.2	27.3	.5	10.4	5.6	5.3	6.3	12.3	.8	3.9	4.0	10,645	77.5
Universal Underwriters	31,393	31,313	54.5	25.7	19.8	7.1	11.3	15.6	8.3	10.6	1.8	2.5	2.5	453	41.5
Vigilant	10,014	9,489	67.6	33.0	–.6	10.8	10.2	.0	8.4	7.2	2.4	12.4	2.6	6,290	60.3
West American	39,885	36,475	41.4	29.7	28.9	5.0	26.4	7.5	6.2	14.0	2.2	2.2	5.1	24	–
Western Employers	66,534	66,188	52.1	31.2	16.7	9.2	10.2	15.7	8.9	7.0	4.2	8.0	3.1	830	44.9
Western Fire	117	129	14.4	28.3	57.3	6.6	.0	63.9	–1.6	–1031.6	1.4	161.8	898.3	–	–
Westfield	2,914	2,914	61.3	43.2	–4.5	4.3	.0	–.2	10.0	14.1	3.5	9.6	6.0	–	–

Yasuda F. & M. of Am.	475	508	59.6	58.3	−17.9	11.2	.0	−6.7	25.6	30.3	.8	1.2	.4	51	–
Zurich	130,843	120,136	63.3	38.3	−1.6	13.1	4.7	6.8	8.0	12.1	5.8	9.6	2.8	10,620	48.9
Remaining companies	441	361	–	–	–	–	–	–	–	–	–	–	–	325	–
Total—Stock Companies	9,266,231	9,080,154	67.7	29.0	3.3	13.2	6.7	9.8	9.2	6.4	2.8	6.7	3.9	686,977	55.1
MUTUAL COMPANIES															
Allendale Mutual	520	356	15.4	29.5	55.1	32.0	.0	87.1	.8	8.5	.0	20.2	.0	–	–
American Hardware Mutual	16,201	16,668	69.9	33.2	−3.1	14.2	7.1	4.0	10.5	2.2	10.5	6.5	3.5	490	59.4
American Mfrs. Mutual	16,304	14,695	58.6	25.3	16.1	6.8	16.9	6.0	9.4	2.0	3.8	6.2	3.9	931	6.4
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	200,723	304,504	71.9	23.8	4.3	13.2	15.2	2.3	7.0	−1.5	6.3	7.0	5.0	21,394	38.8
Atlantic Mutual Group	39,708	38,186	45.1	34.4	20.5	14.1	4.1	30.5	10.0	10.0	3.0	7.7	3.7	12,673	27.8
Berkshire Mutual	199	208	51.6	−33.4	81.8	11.8	45.2	48.4	10.0	−77.9	11.1	12.3	11.1	47	–
Central Mutual	13,812	13,834	57.3	32.0	10.7	9.8	9.2	11.3	9.4	7.6	5.0	6.0	4.0	1,526	84.5
Covenant Mutual	3,829	3,606	36.3	44.3	19.4	2.7	6.0	16..	10.0	13.9	3.4	9.3	7.7	306	68.6
Electric Mutual Liability	84,509	84,541	53.5	13.8	32.7	11.9	41.3	3.3	6.2	3.0	.1	1.3	3.2	21,292	34.4
Empire Mutual	6,062	6,432	58.5	44.1	−2.6	15.4	.0	12.8	8.3	11.4	.9	13.3	10.2	2,038	84.2
Employers Mutual Casualty	31,232	30,443	57.5	36.2	6.3	11.2	4.7	12.8	10.9	7.6	3.1	11.0	3.6	19	–
Employers of Wausau Group	441,914	433,349	68.7	26.1	5.2	15.2	17.1	3.3	11.5	.1	5.1	5.7	3.7	22,584	40.8
Exchange Mutual	553	629	66.9	19.2	13.9	10.7	.0	24.6	4.0	7.8	5.6	7.6	−5.8	765	10.2
Farm Family Mutual	1,604	1,482	55.8	35.0	9.2	13.5	.7	22.0	7.9	11.3	7.5	3.8	4.5	69	–
Farmers Alliance Mutual	2,102	2,114	63.2	50.6	−13.8	8.6	.0	−5.2	23.3	12.4	4.6	7.5	2.8	–	–
Federated Mutual	29,336	30,821	50.4	23.2	26.4	12.6	10.2	28.8	5.1	−.7	9.0	7.3	2.5	7	–
Fire Districts of N.Y. Mutual	1,087	1,005	68.1	27.2	4.7	24.9	.1	29.5	18.0	−10.8	3.3	12.4	4.3	1,474	100.0
Florists' Mutual	4,581	4,174	46.2	45.5	8.3	6.0	20.5	−6.2	16.7	1.4	12.8	11.3	3.3	90	–
Greatr N.Y. Mutual	27,683	27,455	111.9	26.2	−38.1	14.1	1.3	−25.3	4.2	9.2	1.7	6.3	4.8	8,191	136.7
Ideal Mutual	43,218	39,643	73.1	24.5	2.4	13.5	.0	15.9	11.6	−10.0	3.1	14.4	5.4	7,286	2.9
Interboro Mutual Indemnity	1,053	1,268	84.5	57.8	−42.3	27.8	6.8	−21.3	21.6	9.5	1.6	11.5	13.6	1,174	85.9
Iowa National Mutual	23,551	23,911	57.1	38.3	4.6	6.4	2.4	8.6	16.2	12.4	.6	6.1	3.0	–	–
Liberty Mutual Group	1,227,106	1.. 28,065	71.3	18.9	9.8	12.6	16.2	6.2	7.2	−.6	2.8	5.6	3.9	90,322	78.9
Lumbermens Mutual	5,731	5,606	45.5	49.9	4.6	5.7	4.4	5.9	21.9	12.8	3.7	7.8	3.7	–	–
Lumbermens Mutual Casualty	195,673	176,368	58.4	25.4	16.2	8.4	16.9	7.7	9.4	2.0	3.8	6.3	3.9	11,818	60.2
Merchants Mutual Grcup	7,592	8,586	36.2	44.8	19.0	23.0	3.3	38.7	2.6	12.2	3.3	17.7	9.0	6,003	32.4
Michigan Millers Mutual	1,947	2,083	58.3	33.9	7.8	10.7	.0	18.5	10.4	8.6	12.3	.8	1.8	51	–
Michigan Mutual	78,708	81,486	74.4	25.4	.2	18.6	10.7	8.1	10.6	5.3	2.7	3.4	3.4	5,208	71.6
Millers National	1,055	1,147	74.3	49.9	−24.2	1.4	.0	−22.8	11.0	11.1	8.9	15.9	3.0	–	–
National Grange Mutual	6,086	6,586	52.7	45.3	2.0	16.0	11.3	6.7	15.3	12.6	4.7	7.5	5.2	3,016	35.7

TABLE 9a
SUPPLEMENT TO NEW YORK WORKERS' COMPENSATION EXPERIENCE
Development of Loss Experience by Policy Year Summary

Experience as of the End of Calendar Year	Premiums Earned	Comparative Ratio of Development	Losses Outstanding	Losses Incurred	Comparative Ratio of Development	Incurred Earned Loss Ratio
POLICY YEAR 1972						
1972	$289,938,682	100	$172,702,726	$216,104,297	100	74.5
1973	507,764,439	175	177,569,083	320,397,690	148	63.1
1974	503,999,115	174	124,187,874	329,777,709	153	65.4
1975	504,522,395	174	107,403,454	347,009,346	161	68.8
1976	508,116,107	175	89,388,403	353,857,754	164	69.6
1977	508,164,320	175	83,140,291	364,660,528	169	71.8
1978	507,825,582	175	80,404,389	376,072,514	174	74.1
POLICY YEAR 1973						
1973	319,919,154	100	182,987,763	230,602,651	100	72.1
1974	550,552,308	172	198,760,413	352,034,651	153	63.9
1975	556,905,097	174	148,792,068	369,816,056	160	66.4
1976	557,011,542	174	125,116,629	388,060,389	168	69.7
1977	558,346,146	175	112,599,029	403,106,772	175	72.2
1978	557,891,238	174	109,711,515	420,527,260	182	75.4
1979	554,540,948	173	102,462,840	429,307,540	186	77.4
POLICY YEAR 1974						
1974	335,537,153	100	193,568,833	244,995,907	100	73.0
1975	586,497,433	175	220,574,662	386,782,141	158	65.9
1976	582,201,277	174	162,816,183	403,976,503	165	69.4
1977	585,207,507	174	144,089,413	428,629,475	175	73.2
1978	587,654,642	175	134,173,720	448,657,445	183	76.3
1979	583,139,642	174	127,477,503	465,377,518	190	79.8
1980	575,924,879	172	109,174,523	459,068,622	187	79.7
POLICY YEAR 1975						
1975	347,980,676	100	213,284,685	267,849,359	100	77.0
1976	608,517,053	175	237,245,157	413,046,090	154	67.9
1977	613,629,810	176	181,723,757	433,767,657	162	70.7
1978	626,344,213	180	162,912,067	459,661,397	172	73.4
1979	612,242,759	176	153,545,662	480,831,959	180	78.5
1980	605,528,912	174	127,829,851	472,945,381	177	78.1
1981	551,161,704	258	111,499,469	461,313,766	172	83.7
POLICY YEAR 1976						
1976	407,069,363	100	287,176,573	344,027,545	100	84.5
1977	736,305,573	181	289,114,213	471,255,882	137	64.0
1978	742,033,280	182	221,070,117	479,184,739	139	64.6
1979	738,544,030	181	196,004,322	499,404,186	145	67.6
1980	730,997,448	180	174,701,247	504,829,752	147	69.1
1981	665,193,176	232	144,376,315	485,175,242	141	72.9
POLICY YEAR 1977						
1977	498,394,537	100	355,768,258	415,084,648	100	83.3
1978	888,096,761	178	338,050,247	526,011,938	127	59.2
1979	912,722,359	183	261,115,113	527,810,891	127	57.8
1980	900,896,300	181	218,362,741	532,452,763	128	59.1
1981	831,242,551	234	175,701,949	515,916,189	124	62.1
POLICY YEAR 1978						
1978	622,684,354	100	447,003,964	508,619,389	100	81.7
1979	1,182,272,037	190	436,247,773	643,725,691	127	54.4
1980	1,197,424,638	192	338,348,253	633,702,312	125	52.9
1981	1,103,827,135	247	255,570,799	603,128,686	119	27.7
POLICY YEAR 1979						
1979	774,916,455	100	514,619,027	595,120,551	100	76.8
1980	1,465,839,236	189	486,521,149	727,848,307	122	49.7
1981	1,346,774,145	262	351,329,183	683,705,585	115	50.8
POLICY YEAR 1980						
1980	880,599,675	100	611,093,459	691,613,392	100	78.5
1981	1,427,314,493	234	565,076,668	806,865,441	117	56.5
POLICY YEAR 1981						
1981	817,140,564	100	738,403,154	831,370,649	100	101.7

TABLE 9
LOSS AND EXPENSE RATIOS – 1981
Workers' Compensation Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Nationwide Mutual	$63,542	$64,926	61.9	27.6	10.5	13.6	7.0	17.1	8.7	4.7	5.1	5.5	3.6	$6,652	58.0
Nationwide Mutual Fire	10,344	10,569	61.8	27.6	10.6	13.9	7.0	17.5	8.7	4.7	5.1	5.5	3.6	142	26.1
Ohio Farmers	3,642	3,642	61.3	43.2	−4.5	1.6	.0	−2.9	10.0	14.1	3.5	9.6	6.0	–	–
Pennsylvania Millers Mutual	896	897	92.4	55.3	−47.7	22.5	.0	−2[illegible].2	10.6	18.9	8.3	9.4	8.1	36	–
Pennsylvania National Mutual Casualty	49,167	47,620	47.0	29.9	23.1	12.7	9.6	26.2	4.5	13.6	1.1	5.6	5.1	39	–
Preferred Risk Mutual	5,502	5,375	38.0	38.3	23.7	5.6	.0	29.3	11.5	8.8	4.7	10.0	3.3	25	–
Public Service Mutual	20,612	19,597	32.7	34.8	32.5	13.4	3.3	42.6	12.4	7.6	4.2	8.2	2.4	13,744	28.7
Sentry	49,293	51,880	52.9	31.1	16.0	14.7	10.0	20.7	8.5	−26.1	9.5	33.6	5.6	5,494	31.0
Unigard Mutual	27,890	27,151	49.0	39.6	11.4	6.0	20.8	−3.4	8.1	10.9	8.9	8.5	3.2	3,638	48.2
Union Mutual of Providence	523	510	57.5	36.3	6.2	12.2	4.7	13.7	11.0	7.5	3.2	11.0	3.6	–	–
Utica Mutual Group	65,204	68,450	50.5	25.9	23.6	12.5	11.6	24.5	6.7	8.7	1.7	4.5	4.3	29,776	37.0
Utilities Mutual	15,441	14,249	41.4	16.7	41.9	19.5	68.4	−7.0	7.8	.0	.0	3.7	5.2	8,819	38.5
Remaining companies	106	88	–	–	–	–	–	–	–	–	–	–	–	–	–
Total – Mutual Companies	2,825,841	2,804,212	66.5	23.3	10.2	12.9	15.4	7.7	8.4	.8	3.7	6.4	4.0	287,139	54.7
ADVANCE PREMIUM CO-OPERATIVES															
Remaining companies	72	47	–	-	–	–	–	–	–	–	–	–	–	43	–
LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	65,229	65,391	62.2	28.7	9.1	13.3	20.8	1.6	9.7	16.0	.0	.8	2.2	451	47.0
United Services Automobile	164	106	4.7	18.8	76.5	1.9	1.0	77.4	.0	.0	17.0	.0	1.8	–	–
Total – Lloyds and Reciprocals	65,393	65,497	62.2	28.7	9.1	13.3	20.8	1.6	9.7	16.0	[b].0	.8	2.2	451	46.9

REINSURANCE COMPANIES

AGF Rein. of U.S.	149	142	52.8	85.0	−37.8	6.3	.0	−31.5	53.5	4.7	.0	26.8	.0	–	–
American-European Rein.	552	556	90.5	35.6	−26.1	28.8	.0	2.7	4.3	25.0	5.4	.9	.0	–	–
American Excess	1,031	1,316	45.5	35.3	19.2	23.2	.0	42.4	6.5	15.7	12.3	.3	.5	192	29.7
American Re-Insurance	55,778	54,124	53.0	23.7	23.3	32.7	.0	56.0	1.5	13.1	7.8	.9	.4	27	–
American Union	160	182	96.7	25.4	−22.1	24.4	.0	2.3	−8.1	30.6	.7	2.2	.0	–	–
Buffalo Rein.	609	682	120.4	51.5	−71.9	46.5	.0	−25.4	19.2	24.5	5.0	2.3	.5	–	–
Centaur	9,096	8,316	77.2	19.2	3.6	16.8	.0	20.4	3.8	7.8	.0	4.0	3.6	–	–
Cologne Rein. of Am.	359	322	62.1	9.6	28.3	6.5	.0	34.8	.3	.0	7.5	1.5	.3	–	–
Constellation Rein.	1,335	1,282	75.4	38.7	−14.1	14.5	.0	.4	3.4	32.4	.0	2.7	.2	–	–
Constitution Rein.	1,370	864	96.6	42.7	−39.3	.0	.0	−39.3	8.0	31.8	2.3	.5	.1	–	–
Continental Rein.	99	100	–	–	–	–	–	–	–	–	–	–	–	–	–
Dominon of Am.	−30	201	–	–	–	–	–	–	–	–	–	–	–	–	–
Employers Rein.	43,786	50,113	54.9	24.8	20.3	35.8	1.6	54.5	3.2	14.9	2.5	1.3	2.9	566	149.5
Excess & Treaty Rein.	220	244	56.6	19.2	24.2	39.8	.0	64.0	2.9	15.5	.0	.8	.0	–	–
Federated Rein.	1,125	1,072	63.3	34.7	2.0	20.1	.0	22.1	5.7	26.9	.0	2.0	.1	–	–
First Excess & Rein.	448	459	104.4	32.1	−36.5	4.8	.0	−31.7	6.8	19.0	2.8	3.3	.2	–	–
GAN Anglo-American	986	935	67.5	31.6	.9	16.6	10.3	7.2	8.4	7.1	1.9	11.5	2.7	–	–
General Rein.	24,765	25,306	55.2	25.9	18.9	21.6	.0	40.5	3.8	13.1	4.4	4.1	.5	2,035	86.7
Gerling Global	199	227	72.2	55.9	−28.1	110.1	.0	82.0	24.7	31.2	.0	.0	.0	–	–
Hudson	893	900	90.3	36.8	−27.1	47.1	.0	20.0	4.4	25.2	5.9	1.0	.3	–	–
INA Rein.	2,375	2,567	73.1	34.7	−7.8	9.7	.0	1.9	2.4	29.7	1.3	1.2	.1	–	–
MONY Rein.	461	883	52.3	54.9	−7.2	59.8	.0	52.6	31.5	18.8	3.4	.9	.3	–	–
Mead Rein.	2,190	2,051	64.1	8.2	27.7	10.0	.0	37.7	.1	−8.5	[b].0	13.5	3.1	–	–
Mercantile & General Rein. of Am.	459	268	119.8	45.5	−65.3	34.5	.0	−30.8	21.1	17.6	2.5	4.1	.2	–	–
Munich American Rein.	1,705	1,233	111.9	67.2	−79.1	21.6	.0	−57.5	30.7	30.3	2.9	3.1	.2	–	–
Munich Rein.	1,404	1,053	96.0	54.3	−50.3	23.6	.0	−26.7	19.7	30.0	2.6	1.9	.1	–	–
National Rein.	13,253	13,276	99.0	13.9	−12.9	14.0	.0	1.1	4.4	5.5	1.2	2.4	.4	–	–
New England Rein.	494	470	120.0	4.7	−24.7	29.6	.0	4.9	.9	3.6	.0	.2	.0	–	–
North American Rein.	3,633	3,202	170.9	52.0	−122.9	98.9	.0	−24.0	12.6	34.7	4.5	.0	.2	–	–
Provident General	525	515	91.7	6.9	1.4	14.0	.0	15.4	.2	.0	.0	2.9	3.8	515	91.7
Prudential Rein.	25,450	22,729	54.0	35.6	10.4	10.3	.0	20.7	−1.2	30.4	3.4	2.7	.3	–	–
Reinsurance Corp.	1,503	1,505	141.2	17.5	−58.7	75.3	.0	16.6	.0	14.4	1.5	1.5	.1	–	–
Reliance of N.Y. Group	4,489	4,700	81.2	42.5	−23.7	25.2	.0	1.5	12.7	8.7	.0	11.9	9.2	7,308	80.5
Rochdale	753	708	122.1	42.7	−64.8	6.9	.0	−57.9	8.2	26.7	.0	7.8	.0	–	–
Skandia America Rein.	3,572	3,600	90.4	36.6	−27.0	45.4	.0	18.4	4.4	25.1	5.7	1.0	.4	–	–

TABLE 9
LOSS AND EXPENSE RATIOS – 1981
Workers' Compensation Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Swiss Rein.	$4,451	$3,924	170.5	51.7	−122.2	109.8	.0	−12.4	12.5	34.5	4.5	.0	.2	–	–
Tokio Marine & Fire	14,729	13,522	62.3	45.4	−7.7	10.9	3.8	−.6	10.4	9.2	.7	21.0	4.1	$1,609	41.1
Transatlantic Rein.	5,153	5,841	51.7	48.5	−.2	15.7	.0	15.5	22.8	22.7	2.4	.5	.1	–	–
Whiting National	470	499	9.2	29.1	61.7	5.6	.0	67.3	7.0	22.1	.0	.0	.0	–	–
"Winterthur" Swiss	8,006	11,600	79.1	15.1	5.8	21.0	7.4	19.4	3.7	10.6	[b].0	.8	[b].0	–	–
Remaining companies	703	582	–	–	–	–	–	–	–	–	–	–	–	3	–
Total–Reinsurance Companies	239,008	242,071	65.9	28.7	5.4	27.9	.9	32.4	4.4	16.0	3.7	3.2	1.4	12,252	74.8
Grand Total	12,396,545	12,191,981	67.4	27.8	4.8	13.4	8.6	9.6	8.9	5.4	3.0	6.6	3.9	986,862	55.2

Note: E-based on earned premiums; W-based on written premiums.

[a]Premiums of the State Insurance Fund in the first and second columns are on collected basis. In N.Y.S. columns they have been adjusted to an estimated manuel basis.

[b]Less than 0.1 of 1 percent.

[c]Ratio exceeds 1,000.0

TABLE 9b
SUPPLEMENT TO NEW YORK WORKERS' COMPENSATION EXPERIENCE – 1981
Development of Loss Experience by Policy Year for Individual Companies

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
STOCK COMPANIES																		
AIU	c	c	–	c	c	–	c	c	–	c	c	–	c	c	–	c	68.9	122.8
AEtna Group	70.7	64.8	81.8	45.8	46.4	65.1	39.5	73.1	57.3	55.0	56.5	45.4	72.8	59.1	50.8	60.8	53.5	52.9
AEtna Casualty Group	72.5	77.6	81.7	63.7	69.6	65.1	68.0	67.0	71.5	66.4	69.7	53.2	46.3	58.4	55.0	67.7	59.9	70.1
Affiliated FM	79.7	63.4	50.4	77.6	68.0	76.7	62.8	29.3	21.7	−110.9	56.9	108.7	44.0	19.5	26.6	–	–	–
Agway	99.9	115.6	103.1	27.5	35.3	1.1	12.1	7.5	14.4	34.3	27.5	28.1	2.5	9.8	5.9	136.6	58.4	170.9
All America	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	6.6	400.0	71.4
Allcity	56.2	49.7	74.2	65.2	62.5	100.4	76.4	59.8	78.8	73.9	65.0	66.2	77.0	51.8	44.2	91.9	59.7	92.3
Allianz	446.7	–	446.4	–	–	–	–	–	–	15.1	14.4	14.4	41.3	41.3	41.3	44.2	44.2	60.6
Allstate	c	c	84.0	c	c	65.9	c	c	90.8	c	45.1	64.5	54.2	61.0	65.0	54.0	70.7	74.1
Allstate Group	66.9	59.2	b	80.7	59.2	b	94.9	51.6	b	75.5	b	b	b	b	b	b	b	b
American Centennial	–	–	–	–	–	–	–	–	–	2.5	2.5	2.5	2.9	2.9	2.8	−2.9	−2.9	–
American Druggists'	63.1	19.1	22.8	57.8	35.2	29.4	52.8	31.8	62.1	33.9	52.7	56.5	51.6	60.0	72.3	13.1	25.3	13.9
American Fidelity Fire	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	40.0
American Guarantee & Liability	c	c	207.9	c	41.6	207.4	24.7	−18.2	39.1	21.9	29.0	15.7	60.3	42.4	22.6	52.0	49.9	166.6
American Home Assur.	c	c	71.0	c	c	111.9	c	c	53.3	c	c	55.3	c	c	75.3	c	28.9	215.3
American Home-National Union Group	36.2	44.4	b	29.3	43.9	b	11.7	24.0	b	47.7	30.2	b	61.8	61.3	b	25.9	b	b
American Motorists	48.1	70.7	76.2	37.3	52.2	54.2	23.7	43.9	42.6	46.3	41.0	36.5	49.2	58.7	58 8	50.3	32.4	56.7
American Policyholders'	61.8	48.6	33.6	36.9	86.9	53.4	119.1	84.0	74.0	82.1	25.8	31.6	39.1	40.3	49.8	77.2	72.3	78.6
Argonaut	176.3	95.9	c	492.2	157.6	c	298.4	c	c	c	c	c	c	c	c	c	c	c
Argonaut Group	b	b	62.5	b	b	116.5	b	37.4	19.6	133.0	55.9	74.0	36.0	55.5	68.0	39.8	43.5	32.3
Argonaut-Midwest	70.1	61.7	c	60.1	72.5	c	60.7	c	c	c	c	c	c	c	c	c	c	c
Associated General	–	–	–	–	–	–	–	–	–	–	–	–	–	–	446.4	49.2	179.5	19.5
Bellefonte Re	–	–	–	–	–	–	–	–	–	–	–	–	202.1	202.1	202.1	–	–	–
Birmingham Fire	c	c	–	c	c	–	c	c	–	c	c	–	c	c	–	c	–	20.2
Bituminous Casualty	177.0	197.3	234.2	529.5	33.5	29.0	876.1	12.1	12.4	273.0	8.6	51.9	−96.2	25.8	19.1	864.2	97.4	−14.2
Bituminous F. & M.	–	4.7	4.6	°999.9	145.5	300.0	–	–	–	–	–	–	–	4.3	2.1	309.5	2.5	26.4
CUMIS Ins. Society	11.7	42.0	15.1	34.5	17.4	7.7	41.9	33.0	203.1	103.5	26.3	28.7	16.1	25.6	19.5	61.1	27.8	71.6
Camden Fire	–	–	73.5	–	–	77.2	–	–	71.5	–	–	69.7	–	–	34.6	–	50.7	88.8
Carriers Casualty	–	–	–	–	–	–	35.6	22.8	35.0	41.7	45.8	45.1	20.5	30.5	28.8	16.1	26.5	84.2
Chubb Group	b	b	b	b	b	b	b	b	b	b	46.9	b	52.6	b	b	b	b	b

Commerce & Industry	c	c	86.3	c	c	87.2	c	c	116.4	c	c	55.7	c	c	52.4	c	66.3	30.1
Commercial Union Assur. Cos.	42.0	49.0	60.6	35.5	34.0	62.3	46.4	46.0	48.1	84.8	50.7	45.0	83.4	52.2	41.3	81.8	47.8	79.5
Compass	–	–	–	–	–	–	–	–	–	42.1	32.0	17.0	–	62.3	39.6	245.6	170.1	233.0
Continental Insurance Cos.	144.5	69.7	72.2	153.4	86.0	105.5	167.2	85.1	63.7	77.1	81.2	43.5	66.5	55.5	48.0	67.7	56.2	98.1
Continental-National-American Group	49.8	62.0	95.3	43.1	58.1	73.9	52.7	50.7	61.0	63.0	63.1	51.1	60.0	53.2	60.2	44.0	50.0	44.8
Covenant	71.8	56.0	81.0	82.0	40.5	54.1	130.6	174.1	147.6	71.5	22.3	24.7	80.5	19.3	18.6	67.7	29.5	58.0
Crum & Forster Group	88.5	60.2	77.5	88.9	45.0	64.1	92.4	58.2	51.4	80.9	51.0	44.3	94.5	57.0	46.6	109.7	64.0	95.0
Drake	–	–	–	–	–	–	65.0	–	–	–	–	–	–	–	–	–	–	–
Eagle Star of Am.	69.7	58.3	62.0	83.1	76.2	52.3	59.4	29.8	45.7	53.5	42.1	39.7	54.2	33.6	25.2	64.2	37.8	88.6
Employers Casualty	–	–	–	–	.9	–	7.3	18.6	12.7	6.7	5.0	9.5	15.0	–	–	1.0	2.1	41.2
Enterprise	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	19.3
Equitable General	–	–	–	–	–	–	–	–	–	53.3	97.0	38.5	333.7	109.0	133.0	96.0	82.3	81.7
Excelsior	17.0	40.2	48.5	27.5	20.1	33.3	29.9	25.1	20.6	29.1	32.0	36.6	41.0	37.2	39.7	34.2	37.2	165.2
Federal	82.0	72.5	55.4	49.4	51.3	58.9	38.6	53.9	46.1	50.4	c	45.6	c	40.2	40.2	50.6	45.5	64.5
Fidelity & Deposit of Md.	3.3	104.1	11.2	3.9	6.0	6.0	–	9.8	4.1	18.8	22.3	4.2	35.7	37.5	38.1	−14.0	−4.1	4.5
Fidelity & Guaranty Ins. Unds.	83.5	77.4	102.6	164.9	99.2	155.2	77.2	52.8	77.8	53.1	69.1	47.7	78.8	42.3	42.3	58.9	57.5	39.7
Fireman's Fund-American Group	77.7	76.8	102.2	65.0	59.0	97.3	52.8	65.5	61.3	70.0	69.9	69.5	75.1	60.5	51.3	75.6	67.9	46.1
Forum	–	–	–	–	–	–	–	–	–	–	6.2	–	143.2	65.1	780.0	54.2	620.0	69.7
General Accident Group	80.6	62.2	b	91.6	65.8	b	100.2	73.5	b	98.9	71.2	b	63.9	42.1	b	71.3	b	b
General Accident Ins. Co. of America	c	c	73.5	c	c	77.2	c	c	71.5	c	c	69.7	c	c	34.6	c	50.7	88.8
Great American Group	89.9	85.0	81.9	106.5	71.3	69.4	126.4	60.8	49.8	52.8	47.5	38.6	51.7	64.0	62.4	42.8	48.1	39.8
Great Northern	46.1	c999.9	–	–	–	–	101.3	–	582.9	–	c	–	c	516.6	516.4	–	–	–
Gulf	75.0	165.8	237.7	1.5	2.5	2.5	14.6	c999.9	5.8	c999.9	c999.9	c999.9	c999.9	2.3	2.3	500.0	60.6	–
Hanover Group	38.1	43.1	74.7	34.3	49.7	40.5	24.2	46.7	56.3	15.3	25.8	40.1	30.1	44.2	48.7	58.2	73.0	18.7
Hartford Accident & Indemnity	c	c	−221.0	c	c	−198.7	c	c	−c999.9	c	c	−303.7	c	c	−6.9	c	104.5	92.8
Hartford Casualty	c	c	–	c	c	–	c	c	−c999.9	c	c	−518.1	c	c	−c999.9	c	31.4	77.5
Hartford Fire	c	c	–	c	c	–	c	c	–	c	c	–	c	c	c999.9	c	196.5	59.8
Hartford Group	79.5	66.1	b	85.2	86.2	b	59.6	84.8	b	110.0	81.3	b	99.5	66.6	b	72.9	b	b
Highlands	50.3	87.7	151.5	89.4	48.5	121.3	101.8	69.7	65.8	171.0	64.8	81.4	109.8	76.8	c999.9	46.7	44.6	24.8
Home Group	65.3	57.2	88.8	85.1	51.1	74.7	117.7	43.0	57.9	129.8	46.7	50.0	71.4	50.9	52.8	55.1	45.4	45.9
Houston General	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	59.5
INA Group	b	b	94.6	b	b	89.4	b	55.2	66.6	106.0	79.8	65.1	72.2	80.6	59.8	73.1	57.8	70.9
INA Underwriters	28.3	62.5	c	62.6	104.0	c	56.2	c	c	c	c	c	c	c	c	c	c	c
Insurance Co. of Greater N.Y.	65.2	27.3	21.7	39.4	47.3	48.9	79.7	40.4	52.7	129.0	56.7	75.5	85.0	47.6	104.6	25.7	53.2	56.3
Insurance Co. of North America	90.8	68.8	c	88.3	76.6	c	197.7	c	c	c	c	c	c	c	c	c	c	c

TABLE 9b
SUPPLEMENT TO NEW YORK WORKERS' COMPENSATION EXPERIENCE – 1981
Development of Loss Experience by Policy Year for Individual Companies – continued

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
Insurance Co. of State of Pa.	c	c	35.6	c	c	−95.1	c	c	430.6	c	c	58.4	c	c	44.0	c	36.2	84.2
Investors of Am.	56.5	68.4	63.8	26.5	53.7	48.8	54.0	57.3	60.1	72.1	52.8	56.8	97.4	46.6	52.7	97.3	47.0	99.6
John Deere	51.3	33.9	19.7	95.8	58.0	61.6	46.4	16.1	13.3	114.9	71.7	91.2	55.5	34.3	34.4	24.9	17.9	83.2
Kemper Security	–	6.9	–	−2.6	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Long Island	64.7	54.9	–	98.6	42.4	–	45.8	54.9	–	27.2	–	–	–	–	–	–	–	–
Maryland American General Group	44.6	52.0	70.1	60.8	61.7	74.9	70.0	56.4	73.7	98.4	50.9	44.3	62.9	48.6	47.6	53.1	47.2	68.0
Middlesex	118.3	135.3	94.5	52.9	84.0	54.6	76.5	75.6	69.8	61.9	57.5	76.7	85.8	68.3	96.3	124.7	29.9	100.5
Midland	45.8	39.7	54.7	−145.6	98.8	117.5	57.4	87.2	79.7	65.2	77.3	60.2	59.9	60.0	62.7	47.2	54.4	138.3
Mission	8.6	18.7	225.8	.5	5.9	30.2	7.7	.7	–	–	194.8	536.4	87.3	7.5	89.9	55.5	207.6	3.0
Mission National	–	–	–	–	–	–	–	–	–	–	–	–	20.0	−3.2	–	30.4	−643.4	–
Monarch of Ohio	3.7	2.4	2.3	52.6	63.3	165.6	11.2	10.1	9.5	45.7	7.9	793.7	31.4	4.9	6.1	91.5	14.6	158.4
Motor Vehicle Casualty	–	–	–	–	–	–	–	–	–	–	–	–	32.1	31.6	54.1	93.0	25.2	60.2
National General	2.0	2.1	2.1	.7	.7	.7	454.9	210.6	210.6	.7	.7	.7	49.0	13.2	33.2	18.9	11.4	2.0
National Union Fire	c	c	106.9	c	c	31.2	c	c	18.2	c	c	40.8	c	c	61.0	c	43.8	29.9
Netherlands	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	14.3
New Hampshire Group	66.0	54.7	37.2	67.4	94.0	63.4	57.7	50.4	63.9	45.9	22.1	28.0	55.4	39.5	44.2	40.9	35.1	54.6
New Jersey Manufacturers	3.9	19.1	97.5	19.3	48.3	209.2	13.4	18.8	44.9	18.5	36.5	69.0	28.7	8.8	14.3	9.1	54.4	13.9
New York Casualty	–	–	–	–	–	–	122.5	115.4	307.7	38.1	26.3	8.1	36.3	23.7	7.7	48.9	53.9	39.2
New York Underwriters	c	c	–	c	c	–	c	c	–	c	c	–	c	c	−280.0	c	16.7	76.6
Northbrook Indemnity	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	256.8
Northbrook National	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	15.2
Northbrook Property & Cas.	–	–	–	–	–	–	–	–	–	–	–	–	7.3	59.8	13.9	–	17.6	81.8
Northwestern National	14.1	1.6	1.6	49.6	41.1	97.3	24.2	63.9	79.2	13.9	17.7	27.5	20.7	40.7	42.5	22.3	30.5	25.3
Ohio Casualty	−109.6	−21.8	–	308.1	184.4	67.9	–	12.5	–	−1.5	1.4	–	18.9	12.0	–	15.6	–	307.3
Old Republic	–	–	–	–	6.1	–	43.2	1.4	1.4	18.2	13.7	16.3	8.5	−72.5	15.4	–	–	11.7
Pacific Employers	71.0	72.5	c	84.0	62.7	c	51.1	c	c	c	c	c	c	c	c	c	c	c
Pacific Indemnity	37.4	14.1	6.4	20.1	7.6	1.5	1.9	13.1	1.0	8.3	c	9.8	c	13.5	26.5	30.7	559.1	82.9
Patriot General	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	16.7
Peerless	77.2	65.9	82.4	49.5	53.3	43.1	93.6	42.7	37.3	79.9	57.0	44.2	76.4	31.7	29.7	35.3	35.7	23.4
Pennsylvania General	c	c	73.5	c	c	77.2	c	c	71.5	c	c	69.7	c	c	34.6	c	50.7	88.8

Petroleum Casualty	–	–	–	–	–	–	–	–	–	70.2	73.9	289.0	71.4	102.3	182.3	51.1	52.3	15.4
Phoenix of London Group	c999.9	c999.9	59.8	c999.9	c999.9	–	c999.9	–	4.5	–	345.0	130.2	18.7	18.2	10.1	27.1	35.0	18.8
Protective	92.9	89.4	158.3	97.9	11.9	47.5	197.9	93.2	14.7	246.5	84.6	79.8	135.9	53.6	39.1	79.4	.1	113.1
Providence Washington	52.2	60.5	107.9	129.2	59.1	76.4	101.5	52.7	70.8	64.5	21.8	23.7	72.0	42.2	32.1	34.0	25.9	29.9
Puritan[a]	–	–	–	–	–	–	–	–	–	–	37.0	–	37.4	–	–	–	–	–
Ranger	c	c	22.9	c	c	253.7	c	c	c999.9	c	65.3	200.0	62.4	37.8	30.7	29.2	124.0	9.5
Ranger-Pan American Cas.	5.8	5.8	b	85.9	85.9	b	513.0	513.0	b	65.3	b	b	b	b	b	b	b	b
Reliance Ins. Cos.	95.4	69.1	85.4	80.3	65.9	70.9	93.1	54.5	55.3	90.1	37.9	38.2	132.0	123.0	125.7	99.2	8.1	97.8
Royal-Globe Companies	95.5	75.4	75.5	78.8	74.6	73.1	72.5	67.9	67.1	66.1	72.2	67.3	63.3	56.9	55.5	69.8	55.9	72.1
Safeco Group	26.2	48.7	124.3	63.3	38.0	75.6	74.7	−2.5	24.8	124.5	7.5	9.6	255.5	25.2	35.8	482.6	51.4	65.0
St. Paul Group	56.8	81.4	100.3	44.1	61.0	69.7	53.5	61.6	58.4	61.6	60.5	51.7	56.4	74.5	65.8	49.8	56.5	76.8
Security Group	30.9	43.2	66.7	15.9	44.6	35.2	97.1	33.3	41.5	25.0	50.2	59.3	54.0	34.9	24.1	25.0	16.6	3.8
South Carolina	–	–	–	–	–	–	–	–	–	c999.9	–	−70.0	73.3	–	–	–	–	–
State Farm Fire & Casualty	c	c	119.1	c	c	137.8	c	c	33.1	c	c	120.6	c	c	27.1	c	41.6	73.2
State Farm Group	42.9	62.8	b	28.2	54.8	b	20.1	26.8	b	79.2	64.9	b	45.8	26.9	b	31.9	b	b
Sumitomo Marine & Fire	–	–	–	–	–	–	–	6.1	–	–	c	–	c	–	405.3	14.6	19.0	29.4
Sun Insurance Office	65.0	58.1	37.9	108.0	43.9	23.6	1.5	21.0	8.0	19.2	c	16.0	c	24.2	17.3	56.9	57.8	84.0
Tico	49.7	107.7	94.5	42.9	40.9	76.5	137.7	71.5	71.7	49.2	48.0	61.7	54.5	53.8	60.0	61.4	54.7	76.8
Transamerica	90.8	70.4	66.4	171.5	57.7	57.4	191.3	84.5	58.5	50.8	40.5	68.8	94.7	40.4	41.4	91.7	48.5	57.5
Transamerica of N.Y.	–	–	−11.3	18.0	24.6	24.3	52.6	51.5	53.2	44.6	26.0	54.1	73.1	31.4	31.3	62.9	33.8	162.8
Transit Casualty	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	51.6	10.4
Transport Indemnity	48.3	38.4	32.7	88.1	99.3	130.8	77.0	38.1	48.9	37.4	33.2	37.2	93.9	50.0	65.0	113.8	37.9	−91.1
Travelers	52.2	61.9	81.5	59.1	57.4	44.3	70.7	54.4	45.5	41.7	30.6	34.3	46.3	32.6	40.4	45.4	34.8	48.5
Travelers Group	60.7	61.7	81.3	58.9	68.2	72.1	64.6	53.3	64.3	36.3	44.3	61.5	55.7	41.3	44.8	63.7	43.1	60.2
Twin City Fire	c	c	−987.0	c	c	−300.0	c	c	−457.6	c	c	−96.7	c	c	−11.2	c	108.9	60.4
Underwriters	74.8	74.2	74.1	37.7	49.1	76.4	44.9	46.4	38.3	25.9	90.1	68.7	96.0	60.6	63.4	70.1	50.6	129.4
Unigard	78.2	42.3	12.9	–	17.3	10.1	–	4.8	–	–	–	–	–	–	–	–	–	61.4
Union Indemnity of N.Y.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	48.0	85.7
U.S. Fidelity & Guaranty	48.4	81.8	117.1	59.7	64.6	77.7	68.0	52.5	52.3	54.8	44.7	44.7	77.8	51.1	54.0	58.7	52.6	61.2
Universal Underwriters	48.6	66.0	65.8	31.3	24.9	18.4	35.1	46.6	46.8	19.9	30.5	19.4	20.4	38.9	41.8	66.5	51.3	36.1
Vigilant	68.7	68.4	61.0	68.7	52.4	57.0	47.5	63.5	61.1	46.9	c	48.1	c	53.5	50.8	87.0	67.1	59.8
West American	–	–	–	–	–	–	–	11.2	–	2.7	.7	–	10.6	5.4	–	186.8	111.8	18.2
Western Employers	84.0	75.4	125.9	–	16.7	49.8	–	–	–	–	–	–	–	33.6	–	26.5	10.6	25.6
Yasuda F. & M. of Am.	5.3	–	5.3	–	70.7	70.7	5.4	5.4	5.4	−6.7	−6.7	−4.5	1.2	12.2	12.2	79.6	79.6	−22.0
Zurich	c	c	96.4	c	55.6	100.9	27.8	33.2	63.8	49.9	41.8	33.3	55.2	39.3	41.2	74.3	44.9	42.2

TABLE 9b
SUPPLEMENT TO NEW YORK WORKERS' COMPENSATION EXPERIENCE – 1981
Development of Loss Experience by Policy Year for Individual Companies – concluded

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
Zurich-American Group	64.7	112.8	b	57.1	b	b	– b	b	b	b	b	b	b	b	b	b	b	b
Average – Stock Companies	58.8	60.3	64.6	60.5	55.1	59.2	64.8	47.7	47.8	55.7	45.9	44.2	57.2	42.9	45.1	58.5	49.4	58.2
MUTUAL COMPANIES																		
American Hardware Mutual	88.4	40.1	34.0	191.1	67.8	53.8	62.7	66.8	80.4	66.0	37.7	43.1	76.1	37.7	32.4	154.9	58.7	140.4
American Mfrs. Mutual	84.8	83.8	102.7	75.2	77.8	93.3	40.9	32.4	22.7	46.4	37.8	38.7	49.6	37.0	32.0	48.0	38.0	82.0
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	59.5	65.2	75.8	51.0	58.3	65.2	44.6	57.0	56.5	39.5	45.6	49.9	47.4	41.4	40.8	58.7	37.2	56.4
Atlantic Mutual Group	88.4	64.5	90.8	97.9	64.2	51.1	90.1	59.9	41.7	62.5	60.6	47.7	57.8	50.1	28.8	85.1	63.5	63.6
Bakers Mutual	125.6	103.9	–	163.2	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Berkshire Mutual	58.1	33.6	23.5	21.3	45.6	46.6	11.4	15.1	15.8	21.5	13.1	11.5	52.2	37.3	55.7	13.0	9.9	57.9
Central Mutual	49.7	50.6	98.1	32.4	28.3	39.2	19.1	33.6	32.6	42.0	59.6	35.5	77.8	58.6	50.7	57.1	72.0	66.4
Consolidated Mutual	61.4	50.4	–	88.2	68.2	–	46.7	51.6	–	19.3	–	–	–	–	–	–	–	–
Cosmopolitan Mutual	87.4	58.1	–	92.2	59.7	–	103.7	58.2	–	79.8	66.5	–	157.3	–	–	–	–	–
Covenant Mutual	119.5	73.4	99.2	514.6	311.9	420.3	30.6	35.2	38.4	52.8	15.7	16.8	148.8	50.6	46.6	68.7	45.3	97.3
Electric Mutual Liability	63.1	66.0	62.5	69.2	56.8	52.6	58.7	57.7	51.8	58.6	54.0	49.8	59.6	53.5	51.2	50.8	41.9	44.4
Empire Mutual	65.6	74.1	116.4	74.3	90.2	84.5	90.2	60.0	82.0	84.1	80.6	55.5	187.1	69.3	49.1	142.1	80.5	172.0
Employers Mutual Casualty	c999.9	169.0	187.8	37.3	3.2	3.8	–	21.7	4.2	–	585.4	76.0	62.4	68.9	62.4	c999.9	51.4	–
Employers Mutual Group	56.0	b	b	b	b	b	b	b	b	b	b	b	b	b	b	b	b	b
Employers Mutual Liability	c	76.2	c	66.8	80.8	c	61.5	c	c	c	c	c	c	c	c	c	c	c
Employers of Wausau Group	b	b	75.0	b	b	75.5	b	74.6	68.0	74.3	63.6	59.6	61.6	50.8	57.8	49.3	50.0	44.3
Exchange Mutual	151.0	68.7	66.6	180.9	75.5	79.7	101.6	64.2	33.2	120.1	44.5	41.2	78.6	22.8	27.0	63.1	24.9	93.3
Farm Family Mutual	83.9	67.5	53.4	106.0	64.1	46.9	121.4	50.5	21.8	107.7	33.8	7.5	25.9	28.0	10.9	64.0	30.9	143.8
Federated Mutual	–	–	–	–	–	–	–	2.5	1.7	43.4	.6	.6	–	–	–	–	–	–
Fire Districts of N.Y. Mutual	–	–	–	–	–	–	–	–	–	–	–	–	57.9	57.8	57.8	44.5	44.5	100.0
Florists' Mutual	5.9	5.8	7.7	47.1	46.5	13.3	1.3	100.8	37.5	4.0	36.4	13.2	9.0	10.7	3.8	26.2	58.1	8.2
Greatr N.Y. Mutual	78.6	50.8	75.4	61.2	39.0	50.5	93.0	66.5	66.1	88.5	46.0	48.0	86.4	56.0	66.4	86.0	92.2	158.8
Holyoke Mutual in Salem	112.7	37.5	41.9	88.5	45.3	54.3	102.1	36.3	64.3	223.6	c999.9	c999.9	–	–	–	–	–	–
Ideal Mutual	59.2	69.3	221.8	52.9	85.1	147.3	51.3	60.4	96.1	92.4	38.3	151.6	104.0	60.1	172.8	68.8	77.3	–95.1
Interboro Mutual Indemnity	71.1	83.0	100.7	62.5	53.1	64.8	63.4	55.3	67.9	64.4	80.1	84.0	64.2	79.9	78.8	50.3	79.6	98.7

Iowa National Mutual	–	7.3	7.8	–	186.0	117.5	–	–	–	–	–	–	–	–	–	–	–	–
Liberty Mutual Group	85.3	69.9	70.5	6.6	70.9	62.4	60.8	68.1	74.2	54.1	52.7	53.9	51.9	50.2	55.2	40.2	52.6	55.9
Lumbermens Mutual Casualty	50.2	57.2	61.9	37.2	47.5	51.0	35.0	43.1	50.6	52.0	37.2	36.7	57.3	34.7	39.5	60.0	35.2	72.2
Merchants Mutual Group	84.9	39.5	58.2	101.7	43.6	60.3	92.8	33.0	45.9	73.6	37.2	51.7	43.3	45.8	45.5	147.3	57.9	66.1
Michigan Millers Mutual	15.1	4.0	5.9	143.0	34.4	34.2	251.2	78.3	36.1	974.0	205.6	[c]999.9	[c]999.9	539.5	59.9	22.8	148.2	16.4
Michigan Mutual	63.5	66.4	72.3	61.2	63.0	67.8	64.0	69.4	46.3	64.8	68.1	51.5	44.9	61.2	59.7	76.9	83.5	66.1
Millers National Group	–	–	b	7.1	–	b	27.1	19.2	b	–	b	b	b	b	b	b	b	b
National Grange Mutual	72.1	43.0	55.3	93.4	48.8	69.6	62.1	36.1	50.6	72.3	32.9	48.7	67.4	42.5	40.0	83.9	42.9	60.3
Nationwide Mutual	128.9	124.8	112.6	144.8	96.1	68.7	118.9	76.6	61.6	104.8	69.5	51.8	107.1	58.0	44.3	106.4	55.2	116.1
Nationwide Mutual Fire	–	–	–	–	–	–	–	–	–	–	–	–	–	–	−62.5	90.8	52.9	86.4
Pennsylvania Millers Mutual	44.1	142.1	241.9	82.3	181.4	235.7	15.0	39.7	8.1	14.3	68.6	148.5	353.4	295.4	352.8	8.8	9.4	3.7
Pennsylvania National Mutual Casualty	[c]999.9	363.6	537.8	594.9	64.0	105.8	649.7	74.5	435.7	988.1	165.0	60.5	[c]999.9	215.1	248.8	178.6	114.6	44.5
Preferred Risk Mutual	–	–	–	–	–	–	–	–	–	–	–	–	27.7	81.0	121.5	33.8	3.5	35.3
Public Service Mutual	56.7	51.1	58.6	47.4	46.6	58.6	73.9	37.7	42.4	64.9	31.9	35.3	70.3	29.9	35.1	88.7	33.3	81.5
Sentry	60.2	72.0	83.6	58.7	55.4	52.5	50.4	53.8	60.8	36.5	33.1	31.9	49.1	55.0	46.2	43.3	41.4	40.2
State Insurance Fund-W.C.[a]	93.9	71.3	82.6	127.8	64.8	68.5	124.8	58.7	58.5	122.4	51.5	53.4	106.2	43.4	42.1	122.6	52.9	189.1
Unigard Mutual	76.4	68.0	52.0	51.2	47.3	58.0	43.6	30.8	35.4	48.3	27.3	42.1	50.5	26.9	28.6	56.7	34.2	74.3
Utica Mutual Group	64.3	61.6	54.7	55.4	48.7	54.4	77.8	42.3	50.7	81.7	51.6	40.8	82.8	46.3	40.3	111.6	52.9	92.6
Utilities Mutual	72.1	79.8	78.2	66.2	70.4	65.8	63.8	60.7	46.3	62.5	64.8	54.5	69.9	72.6	66.1	54.8	41.7	61.5
Average – Mutual Companies	75.9	64.7	72.3	76.0	63.1	65.6	66.8	50.9	49.1	67.9	54.9	52.1	72.0	55.2	50.6	69.5	52.6	67.4
ADVANCE PREM. CO-OPERATIVES																		
Preferred Mutual	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	20.9	11.3
LLOYDS AND RECIPROCALS																		
Truck Insurance Exchange	45.5	75.9	148.6	42.2	29.4	50.7	76.9	41.5	58.0	56.0	22.7	12.5	131.1	68.1	72.1	74.0	38.9	64.4
REINSURANCE COMPANIES																		
Colonia	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	20.0
Employers Rein.	–	–	76.6	–	–	35.2	–	44.6	36.0	44.6	60.2	44.6	54.2	56.2	61.3	46.6	69.0	97.2
Provident General	–	–	–	–	–	–	–	–	–	–	–	–	94.0	94.0	93.7	93.0	93.2	91.7
Prudential Rein.	–	–	–	103.5	53.4	53.4	20.9	15.5	15.5	−175.1	− 175.1	175.1	250.7	250.7	250.7	–	–	–
Reliance of N.Y. Group	–	–	[c]999.9	–	–	[c]999.9	–	–	244.6	–	87.8	217.7	40.2	11.4	19.1	71.4	46.6	103.3
Tokio Marine & Fire	–	–	–	–	–	–	180.7	269.2	208.5	39.4	50.8	66.1	24.9	69.6	95.1	19.3	50.5	13.0
Average – Reinsurance Companies[b]	–	–	98.3	103.5	53.4	69.5	70.5	60.0	72.9	−12.0	19.7	87.7	66.7	70.2	77.8	57.6	64.8	65.0
GRAND TOTAL	64.1	61.8	67.9	65.8	57.3	61.2	65.6	48.9	49.1	57.5	47.4	47.5	62.2	47.5	47.9	61.6	50.4	60.3

[a]Data for 1981 Unavailable; Reported figures reflect 1980 experience.

[b]American Excess Ins. Co., American Re-Insurance Co. and General Reinsurance Corporation wrote premiums of more than $100,000 in this line, however appropriate Loss and Expense statistics were not available at time of publication.

TABLE 10
LOSS AND EXPENSE RATIOS – 1981
Bodily Injury Liability other than Auto Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$2,931,691	$2,692,898	59.7	47.0	−6.7	10.7	.5	3.5	20.6	14.0	3.1	6.3	3.0	$370,835	61.7
1978	3,280,614	3,132,121	55.2	47.0	−2.2	11.1	.5	8.4	19.7	14.7	3.0	6.5	3.1	416,946	57.7
1979	3,298,640	3,307,545	54.4	47.3	−1.7	12.8	.6	10.5	19.3	14.5	3.3	7.1	3.1	475,762	61.3
1980	3,183,208	3,327,282	63.6	49.6	−13.2	14.8	.6	1.0	20.5	14.4	4.0	7.5	3.2	552,676	64.0
1981	3,077,206	3,073,206	65.4	54.8	−20.2	20.3	.6	−.5	23.9	13.5	4.9	9.2	3.3	482,967	80.0
MUTUAL COMPANY TOTALS															
1977	515,321	498,815	49.4	43.9	6.7	9.5	.6	15.6	24.5	5.3	5.0	6.2	2.9	94,549	41.0
1978	582,036	565,891	53.3	44.0	2.7	10.8	.7	12.8	24.5	5.0	5.2	6.2	3.1	89,114	61.4
1979	556,315	564,346	58.3	47.7	−6.0	14.3	1.0	7.3	26.8	4.9	5.3	7.2	3.5	109,741	73.1
1980	520,239	541,438	62.8	51.4	−14.2	18.4	1.3	2.9	30.4	3.8	5.7	8.3	3.2	109,278	64.1
1981	558,040	933,463	59.1	68.9	−28.0	38.1	.8	9.3	52.7	3.0	4.1	5.6	3.5	99,733	72.5
LLOYDS AND RECIPROCAL TOTALS															
1977	20,170	18,396	69.1	46.5	−15.6	8.3	.8	−8.1	26.2	10.6	6.4	1.2	2.1	150	8.2
1978	29,623	27,977	56.2	47.1	−3.3	7.9	1.0	3.6	26.2	10.0	6.6	1.3	3.0	204	48.8
1979	31,417	28,980	74.9	51.1	−26.0	11.0	1.0	−16.0	27.0	15.5	4.2	1.8	2.6	285	34.7
1980	11,434	17,493	25.6	94.0	−19.6	20.9	1.3	.0	38.0	42.5	7.8	2.4	3.3	367	25.2
1981	446,369	435,590	20.5	31.7	47.8	4.6	26.9	25.5	1.6	25.9	.4	−3.7	7.5	447	26.6
REINSURANCE COMPANY TOTALS															
1977	419,985	375,245	83.3	37.0	−20.3	12.7	[a].0	−7.6	11.6	21.0	2.5	1.5	.4	6,983	36.4
1978	350,932	329,866	73.3	34.1	−7.4	10.4	[a].0	3.0	8.2	22.4	1.9	1.2	.4	10,698	36.2
1979	412,112	405,892	78.8	38.3	−17.1	17.8	[a].0	.7	11.0	22.5	2.7	1.6	.5	9,600	53.0
1980	419,996	409,049	75.7	37.7	−13.4	20.5	[a].0	7.1	9.9	22.1	3.2	2.0	.5	12,033	92.5
1981	358,939	381,120	81.7	40.4	−22.1	26.3	[a].0	4.2	11.4	22.8	3.5	2.1	.6	14,125	32.0

STOCK COMPANIES

AIU	2,254	3,795	53.5	100.6	−54.1	19.8	.0	−34.3	19.0	−12.6	45.3	47.8	1.1	136	[b]999.9
AEtna Group	37,100	38,833	69.1	80.2	−49.3	29.1	.5	−20.7	36.6	20.5	6.1	13.8	3.2	5,495	106.5
AEtna Casualty Group	205,383	225,108	77.6	58.0	−35.6	19.4	.1	−16.3	29.7	14.4	2.1	8.7	3.1	38,947	129.6
Affiliated FM	−156	−70	—	—	—	—	—	—	—	—	—	—	—	9	—
Agway	72	90	—	—	—	—	—	—	—	—	—	—	—	100	48.0
Albany	257	261	102.7	47.6	−50.3	34.8	.0	−15.5	13.0	29.1	1.2	1.5	2.8	—	—
All America	676	521	41.8	60.2	−2.0	20.4	.8	17.6	14.4	13.2	12.3	15.0	5.3	1	—
Allcity	1,889	1,948	112.2	61.0	−73.2	22.7	.0	−50.5	17.7	21.8	3.0	15.0	3.5	5,575	97.4
Alliance Assur.	2,128	1,980	47.0	51.5	1.5	19.0	.1	20.4	17.1	15.1	3.4	13.5	2.4	5	—
Allianz	7,663	7,867	60.1	111.5	−71.6	14.1	.0	−57.5	51.5	17.9	15.2	21.6	5.3	1,271	63.3
Allstate	43,421	53,451	194.8	46.8	−141.6	48.3	.1	−93.4	21.2	10.0	4.8	8.6	2.2	901	62.2
American Bankers of Fla.	87	110	—	—	—	—	—	—	—	—	—	—	—	12	—
American Centennial	16,546	13,998	85.2	28.8	−14.0	7.7	.0	−6.3	1.2	19.7	.0	4.9	3.0	—	—
American Consumer	108	146	43.1	139.9	−83.0	16.4	.0	−66.6	90.4	47.2	.0	1.4	.9	145	45.5
American Druggists'	633	688	53.9	52.4	−6.3	14.9	.0	8.6	21.0	10.2	8.3	4.9	8.0	160	−5.4
American Economy	869	894	22.2	37.6	40.2	12.5	6.8	45.9	1.7	20.8	5.0	8.1	2.0	—	—
American Guarantee & Liability	5,171	5,024	47.3	46.5	6.2	18.7	.4	24.5	11.0	15.5	5.5	11.5	3.0	1,522	12.2
American Home Assur.	84,765	84,255	56.3	45.2	−1.5	17.3	.0	15.8	24.6	6.0	5.3	5.4	3.9	13,200	87.2
American Independent Rein.	1,619	1,280	70.0	24.7	5.3	5.2	.0	10.5	2.3	18.4	1.7	2.3	.0	—	—
American Motorists	13,946	13,720	97.3	80.8	−78.1	13.1	5.2	−70.2	49.8	11.6	9.9	6.4	3.1	6,000	117.4
American Policyholders'	135	187	315.2	208.2	−423.4	59.8	.0	363.6	98.7	16.6	22.7	60.7	9.5	15	—
American Star	1,357	1,206	18.9	99.4	−18.3	41.8	.0	23.5	63.5	32.5	.1	1.2	2.1	—	—
Argonaut Group	10,182	10,880	94.7	106.0	−100.7	52.0	.0	−48.7	74.7	17.4	4.7	3.8	5.4	175	18.2
Associated General	1,021	1,028	67.9	53.7	−21.6	40.4	.0	18.8	28.2	5.6	7.7	9.8	2.4	—	—
Atlanta International	3,436	3,127	45.6	68.1	−13.7	17.4	.0	3.7	33.4	16.1	5.4	7.0	6.2	653	82.7
Atlas Assur. of Am.	257	261	102.7	47.6	−50.3	32.7	.0	−17.6	13.0	29.1	1.2	1.5	2.8	—	—
Bankers & Shippers	91	151	—	—	—	—	—	—	—	—	—	—	—	7	—
Belgian General	375	395	49.8	34.7	15.5	22.9	.0	38.4	9.5	−2.1	19.7	1.5	6.1	51	—
Bellefonte Re	1,747	6,789	69.1	116.4	−85.5	17.6	.0	−67.9	9.8	99.1	.1	2.1	5.3	48	—
Birmingham Fire of Pa.	12,905	11,691	56.2	45.0	−1.2	14.6	.0	13.4	24.6	7.2	4.5	4.9	3.8	1,137	19.7
Bituminous Casualty	11,501	12,761	30.9	57.1	12.0	23.0	.0	35.0	20.4	16.9	7.8	8.7	3.3	33	—
CUMIS Ins. Society	45	109	—	—	—	—	—	—	—	—	—	—	—	15	—
Calvert	755	289	44.5	95.4	−39.9	6.9	.0	−33.0	11.1	8.0	46.6	20.3	9.4	51	—
Camden Fire Ins. Assn.	3,585	3,335	28.9	65.0	6.1	31.2	.0	37.3	16.4	12.3	10.7	16.4	9.2	33	—
Canadian Indemnity	3,539	3,302	18.1	80.9	1.0	23.7	.0	24.7	36.1	23.0	5.2	12.6	4.0	—	—

TABLE 10
LOSS AND EXPENSE RATIOS – 1981
Bodily Injury Liability other than Auto Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Commerce & Industry	$23,148	$23,381	56.2	44.7	−.9	14.9	.0	14.0	24.6	5.7	5.2	5.3	3.9	$2,137	57.1
Commercial Union Assur. Cos.	62,410	62,986	59.3	71.5	−30.8	23.4	.4	−7.8	34.0	17.2	5.3	11.5	3.5	9,498	87.8
Compass	13,054	12,587	63.6	55.8	−19.4	13.5	.0	−5.9	25.7	19.5	1.6	6.5	2.5	207	20.8
Consolidated American	553	430	19.8	69.2	11.0	49.3	.0	60.3	36.3	−2.5	4.7	1.2	29.5	–	–
Continental Insurance Cos.	90,725	94,201	58.9	51.4	−10.3	24.0	.3	13.4	20.3	14.9	4.2	9.0	3.0	14,458	89.6
Continental-National-American Group	137,510	147,794	71.5	48.6	−20.1	38.9	1.5	17.3	20.8	14.3	6.2	4.4	2.9	24,669	144.6
Covenant	679	521	39.4	87.4	−26.8	15.4	.0	−11.4	33.4	23.0	14.5	10.9	5.6	52	–
Crum & Forster Group	199,233	209,059	63.3	41.6	−4.9	.0	.2	−5.1	9.1	17.9	2.1	8.9	3.6	36,631	63.0
Dairyland	7,937	6,577	59.3	65.3	−24.6	14.2	3.2	−13.6	14.1	32.9	12.3	2.9	3.1	67	–
Eagle Star of Am.	615	667	49.3	57.4	−6.7	13.3	.0	6.6	15.9	13.0	7.6	17.3	3.6	615	75.1
Electric	202	198	12.1	29.1	58.8	3.0	.5	61.3	1.0	.0	19.2	3.5	5.4	79	–
Elkhorn	5,137	5,469	69.7	28.4	1.9	19.2	.0	21.1	2.4	34.9	.0	−8.9	.0	–	–
Emmco	2,833	2,810	95.2	52.2	−47.4	1.4	.0	−46.0	.5	38.2	6.9	3.1	3.5	–	–
Employers Casualty	24,620	26,910	85.1	41.7	−26.8	8.3	5.8	−24.3	26.5	2.2	3.4	7.4	2.2	9	–
Enterprise	1,879	1,672	38.1	44.5	17.4	15.3	.0	32.7	19.1	17.6	1.3	3.0	3.5	–	–
Equitable General	–	–	–	–	–	–	–	–	–	–	–	–	–	619	27.3
Excelsior	913	905	13.6	85.1	1.3	18.8	.0	20.1	67.6	−.5	8.4	6.4	3.2	765	76.5
Executive	−439	303	–	–	–	–	–	–	–	–	–	–	–	2,566	−10.2
Federal	52,287	49,551	43.1	49.5	7.4	12.2	.1	19.5	15.9	15.3	3.2	12.9	2.2	18,965	47.4
Federal Kemper	1,408	1,403	43.9	63.8	−7.7	6.8	.0	−.9	22.5	14.8	6.0	17.4	3.1	–	–

Fidelity & Deposit of Md.	353	271	−4.4	146.3	−41.9	4.1	.0	−37.8	18.5	−7.1	54.2	70.5	10.2	37	—
Fireman's Fund-American Group	117.254	122.137	45.3	52.7	2.0	18.7	.8	19.9	17.3	9.9	7.0	14.7	3.8	16.665	51.5
First of Hawaii	2.009	2.533	45.2	59.2	−4.4	14.6	.0	10.2	14.4	20.5	15.5	4.7	4.1	—	—
Foremost	4.775	4.779	86.2	82.6	−68.8	14.6	.0	−54.2	37.2	22.7	15.8	4.2	2.7	442	186.8
Forum	1.178	1.078	116.6	8.9	−25.5	10.2	.0	−15.3	−.4	−2.7	.0	6.6	5.4	1.079	39.1
General Accident Ins. Co. of Am.	17.923	16.673	28.9	65.0	6.1	40.9	.0	47.0	16.4	12.3	10.7	16.4	9.2	6.625	60.9
Government Employees	1.394	1.392	72.5	35.4	−7.9	8.8	.0	.9	7.6	6.0	8.5	9.1	4.2	1.042	78.9
Great American Group	42.023	45.152	73.7	48.8	−22.5	14.7	.3	−8.1	10.6	17.0	4.7	12.4	4.1	7.380	170.1
Great Atlantic	3.582	3.179	62.5	60.1	−22.6	12.9	.0	−9.7	17.6	16.2	21.9	.0	4.4	5.277	86.0
Great Northern	3.127	2.938	45.6	51.0	3.4	11.3	.1	14.6	16.7	15.4	3.4	13.5	2.0	5	—
Great West Casualty	123	118	78.8	60.2	−39.0	8.8	.0	−30.2	32.2	16.3	.5	8.8	2.4	—	—
Guarantee	4.390	3.632	32.4	83.7	−16.1	10.6	.0	−5.5	44.8	1.4	15.1	12.8	9.6	2.082	25.2
Guaranty National	12.422	10.629	49.9	67.9	−17.8	8.4	.0	−9.4	32.0	24.4	6.0	4.3	1.2	35	—
Gulf	7.415	6.467	50.6	60.7	−11.3	13.4	1.8	.3	26.2	18.8	3.0	9.6	3.1	17	—
Hanover Group	9.402	10.227	38.6	61.6	−.2	21.6	1.2	20.2	20.7	25.0	6.7	7.1	2.1	1.069	17.9
Hanseco	3.392	3.825	59.3	39.5	1.2	27.2	.0	28.4	6.9	32.6	.0	.0	.0	—	—
Hartford Accident & Indemnity	80.818	90.347	59.0	53.6	−12.6	15.2	.2	2.4	19.0	16.3	2.6	12.7	3.0	40.292	89.5
Hartford Casualty	11.904	13.225	59.0	53.7	−12.7	15.2	.2	2.3	19.0	16.4	2.6	12.7	3.0	372	42.7
Hartford Fire	82.339	91.471	59.0	53.7	−12.7	15.2	.2	2.3	19.0	16.4	2.6	12.7	3.0	216	489.4
Hartford of the Midwest	992	1.102	59.1	53.7	−12.8	15.2	.2	2.2	19.1	16.4	2.5	12.7	3.0	—	—
Highlands	14.489	11.765	73.4	36.6	−10.0	31.5	.0	21.5	27.4	−4.9	6.3	4.5	3.3	2.688	171.1
Home Group	96.614	103.360	99.6	48.1	−47.7	37.8	.5	−10.4	18.7	15.1	2.5	8.3	3.5	18.360	492.0
Horace Mann	281	1.387	32.8	62.4	4.8	81.6	.0	86.4	33.2	20.6	.7	2.6	5.3	5	—
Horizon	3.489	1.256	39.1	58.6	2.3	4.8	.0	7.1	33.8	14.2	8.6	.2	1.8	1.720	30.9
Houston General	7.393	8.229	34.2	43.1	22.7	11.4	.0	34.1	13.7	15.2	3.0	7.3	3.9	11	—
INA Group	98.395	96.852	55.7	76.2	−33.9	22.0	.1	−12.0	41.3	6.5	10.4	14.8	5.2	29.468	84.4
Illinois	294	301	49.8	63.2	−13.0	1.0	.0	−12.0	20.3	13.9	9.3	16.6	3.1	—	—
Insurance Co. of Greatr N.Y.	538	667	137.8	77.4	−115.2	33.4	.0	−81.8	48.5	15.8	1.5	7.0	4.6	194	631.8
Insurance Co. of State of Pa.	23.148	23.381	56.2	44.7	−.9	15.4	.0	14.5	24.6	5.7	5.2	5.3	3.9	657	−42.7
Integrity	5.373	4.555	27.3	.5	72.2	2.7	.0	74.9	2.1	−38.8	7.1	21.4	8.7	1.430	95.9
Investors of Am.	6.043	7.362	57.6	55.3	−12.9	12.3	.0	−.6	17.9	19.4	9.7	7.5	.8	7.988	71.6
Jefferson-Monticello Group	4.890	5.028	58.3	56.7	−15.0	16.9	.0	1.9	21.5	24.9	3.8	3.8	2.7	1.830	129.3
John Deere	1.816	2.025	119.5	150.9	−170.4	20.7	.0	−149.7	111.3	−5.5	22.8	17.9	4.4	123	104.1
Landmark	216	129	56.6	87.1	−43.7	12.4	.0	−31.3	20.2	−255.6	136.4	142.6	43.5	2.006	38.2
London Assur.	3.385	3.152	46.7	50.9	2.4	18.4	.2	20.6	16.9	15.1	3.4	13.1	2.4	—	—

TABLE 10
LOSS AND EXPENSE RATIOS – 1981
Bodily Injury Liability other than Auto Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
MGIC Indemnity	$14,421	$16,517	31.6	30.7	37.7	25.9	.0	63.6	3.7	−2.1	10.3	12.8	6.0	$679	6.9
MIC Property & Cas.	68,030	4,450	52.7	81.2	−33.9	70.9	.0	37.0	13.2	−.8	53.9	14.6	.3	–	–
Maryland American General Group	32,458	34,135	49.9	59.0	−8.9	23.5	1.6	13.0	24.8	18.3	3.3	9.6	3.0	1,367	116.2
Massachusetts Plate Glass	1,000	541	35.1	87.1	−22.2	1.3	.0	−20.9	16.8	17.8	31.4	15.2	5.9	1,370	31.4
Metropolitan Property & Liability	255	178	−14.6	35.5	79.1	21.3	.0	100.4	10.7	15.3	.0	9.5	.0	–	–
Middlesex	2,076	1,949	59.3	47.8	−7.1	16.7	3.2	6.4	14.1	26.5	1.6	4.6	1.0	117	276.0
Midland	15,857	14,899	60.1	58.0	−18.1	23.6	.0	5.5	19.7	24.2	1.2	6.7	6.2	4,905	99.8
Mission	16,748	20,068	38.1	51.8	10.1	18.1	.0	28.2	19.1	23.7	1.3	3.0	4.7	3,921	−7.0
Mission National	11,337	8,361	38.1	40.9	21.0	9.6	.0	30.6	19.1	14.6	1.3	3.0	2.9	1	–
Monarch of Ohio	457	549	205.1	70.7	−175.8	51.1	.0	−124.7	33.9	30.2	2.5	2.6	1.5	30	–
Motor Club of Am.	154	159	61.6	53.0	−14.6	3.1	.0	−11.5	18.9	22.1	5.7	5.7	.6	–	–
Motor Vehicle Casualty	684	1,096	75.3	66.4	−41.7	20.4	.0	−21.3	27.1	27.2	2.5	7.3	2.3	1,475	84.2
Motors	68,927	68,927	64.4	35.0	.6	38.6	.0	39.2	33.5	1.3	.0	.0	.2	115	340.3
Nassau	657	558	52.9	62.3	−15.2	14.1	.0	−1.1	29.6	5.9	.0	14.1	12.7	802	46.3
National American	539	508	157.3	132.5	−189.8	64.0	.0	−125.8	84.1	25.2	8.5	11.2	3.5	4	–
National Union Fire	87,965	88,847	56.2	44.7	−.9	14.5	.0	13.6	24.6	5.7	5.2	5.3	3.9	57,689	42.9
Netherlands	873	940	38.2	43.2	18.6	9.8	.0	28.4	11.3	26.3	2.6	2.0	1.0	–	–
New Hampshire Group	25,798	26,476	52.1	62.3	−14.4	16.2	.8	1.0	21.4	18.2	9.0	8.3	5.4	2,508	75.1
New Jersey Manufacturers	1,537	1,517	34.2	14.0	51.8	19.2	26.4	44.6	9.0	.2	1.9	2.3	.6	–	–
New York Casualty	90	96	–	–	–	–	–	–	–	–	–	–	–	138	78.3

New York Marine & General	248	207	109.7	27.6	−37.3	28.5	.0	−8.8	5.3	19.4	.0	.5	2.4	—	—
New York Underwriters	7,937	8,816	59.0	53.7	−12.7	15.2	.2	2.3	19.0	16.4	2.6	12.7	3.0	—	—
New Zealand	810	367	40.3	39.9	19.8	6.3	.0	26.1	.0	32.3	.0	7.1	.5	24	—
Nichido F. & M.	533	505	42.6	28.5	28.9	26.1	.0	55.0	.8	7.9	14.1	1.6	4.1	2	—
Nippon F. & M.	160	174	191.3	47.1	−138.4	58.6	.0	−79.8	14.0	9.4	.0	23.7	.0	2	—
Northbrook Indemnity	—	—	—	—	—	—	—	—	—	—	—	—	—	136	—
Northbrook Property & Cas.	308	301	53.5	94.1	−47.6	8.3	.0	−39.3	23.2	21.8	18.6	26.6	3.9	28	—
Northwestern National	8,811	8,901	33.7	45.1	21.2	27.5	.2	48.5	18.1	6.5	2.3	14.8	3.4	1,300	87.1
Occidental Fire & Cas. of N.C.	531	529	63.1	106.9	−70.0	9.2	.0	−60.8	41.2	9.8	23.2	14.1	18.6	61	—
Ohio Casualty	26,595	28,050	43.2	76.1	−19.3	11.6	.0	−7.7	31.7	23.7	9.8	7.5	3.4	3	—
Old Republic	4,514	4,647	49.0	55.6	−4.6	16.6	.0	12.0	23.4	6.6	.4	4.1	21.1	1,501	26.2
Pacific	1,498	1,636	53.5	36.7	9.8	53.2	.0	63.0	9.4	22.2	3.1	.8	1.2	12	—
Pacific Indemnity	14,942	14,038	45.4	51.1	3.5	10.8	.1	14.2	16.5	15.4	3.4	13.4	2.4	24	—
Peerless	2,726	3,117	47.9	60.6	−8.5	20.1	.0	11.6	22.2	23.1	7.0	5.4	2.9	132	95.4
Pennsylvania General	2,390	2,223	28.9	65.0	6.1	31.9	.0	38.0	16.4	12.3	10.7	16.4	9.2	6	—
Pennsylvania Mfrs.' Assn.	10,581	9,081	192.8	47.9	−140.7	57.0	−.1	−83.8	26.9	−.7	8.3	12.2	1.2	16	—
Phoenix of London Group	6,287	6,539	58.5	51.1	−9.6	22.4	.2	12.6	19.4	15.2	4.4	9.2	2.9	1	—
Progressive Casualty	1,833	1,518	13.8	59.4	26.8	3.4	.0	30.2	16.9	16.1	18.2	5.5	2.7	2	—
Protective	121	123	92.7	55.5	−48.2	7.3	.0	−40.9	33.3	9.9	3.3	4.9	4.1	3	—
Providence Washington	6,196	6,117	33.6	49.2	17.2	22.4	.0	39.6	13.3	23.9	3.0	5.8	3.2	228	26.9
Prudential General	314	314	68.2	78.1	−46.3	21.7	.0	−24.6	.3	30.6	.0	42.7	4.5	—	—
Prudential Property & Cas.	739	663	104.9	236.8	−241.7	17.6	.0	−224.1	29.9	6.8	84.8	113.0	2.3	122	−49.0
Puritan	4,105	6,220	20.2	62.9	16.9	29.7	.0	46.6	27.7	18.3	5.3	6.6	5.0	3,793	38.8
Ranger	7,912	9,405	47.6	50.9	1.5	14.4	.0	15.9	28.4	3.9	9.5	5.5	3.6	87	—
Reliance Ins. Cos.	38,309	39,048	41.4	61.5	−2.9	31.8	.1	28.8	23.2	16.7	4.2	13.8	3.6	193	369.8
Republic	2,171	2,030	32.8	46.4	20.8	3.5	.0	24.3	10.3	23.4	2.1	1.7	8.9	57	—
Republic Western	1,739	1,333	84.8	18.1	−2.9	22.5	.0	19.6	9.1	7.1	.3	1.4	.2	1	—
Royal-Globe Companies	25,411	24,658	43.4	73.6	−17.0	65.8	21.2	27.6	35.7	14.8	5.1	15.9	2.1	6,291	115.4
Safeco Group	12,194	13,207	26.9	57.7	15.4	1.0	1.0	15.4	12.0	16.1	19.4	7.5	2.7	13	—
St. Paul Group	174,947	178,531	58.8	54.5	−13.3	26.0	.3	12.4	20.2	17.1	3.1	11.0	3.1	15,678	59.3
Sea	2,326	2,166	46.9	51.2	1.9	17.1	.1	18.9	17.0	15.1	3.4	13.3	2.4	—	—
Seaboard Surety	3,654	3,245	22.4	60.3	17.3	13.8	1.0	30.1	25.8	−2.4	16.2	16.6	4.1	1,419	11.7
Security Group	1,534	2,411	25.0	90.3	−15.3	17.9	[a].0	2.6	48.7	21.4	4.9	5.5	9.8	23	—
Simcoe & Erie General	600	575	108.9	15.7	−24.6	11.6	.0	−13.0	.2	2.7	2.0	10.3	.5	—	—
South British	375	395	49.8	36.7	13.5	27.6	.0	41.1	5.5	−2.1	24.6	1.5	7.2	—	—

TABLE 10
LOSS AND EXPENSE RATIOS – 1981
Bodily Injury Liability other than Auto Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
South Carolina	$7,280	$7,533	28.9	51.8	19.3	5.5	.0	24.8	15.5	33.1	.6	1.1	1.5	$8	–
State Farm Fire & Casualty	29,039	24,992	41.3	54.9	3.8	7.7	.6	10.9	11.5	12.7	14.6	13.4	2.7	989	137.1
Sumitomo Marine & Fire	281	262	46.9	51.9	1.2	15.6	.4	16.4	17.2	13.9	3.4	15.3	2.1	3	–
Sun Insurance Office	4,020	3,743	46.6	51.1	2.3	16.5	.2	18.6	16.9	15.1	3.4	13.3	2.4	47	–
Taisho Marine & Fire	978	1,126	65.2	49.1	−14.3	11.3	.2	−3.0	10.8	37.4	.0	.9	.0	–	–
Tico	114	115	63.5	71.3	−34.8	17.4	−20.9	3.5	30.4	7.0	4.3	24.3	5.3	155	50.7
Transamerica	27,607	28,008	48.7	57.2	−5.9	21.6	1.2	14.5	22.3	20.5	6.0	5.6	2.8	1,350	54.0
Transit Casualty	2,598	2,536	52.6	−10.0	57.4	10.0	.0	67.4	3.4	−68.9	6.4	14.6	34.5	4,482	57.9
Transport Indemnity	994	1,023	41.4	28.3	30.3	36.6	.0	66.9	6.5	−13.9	.0	18.4	17.3	–	–
Travelers Group	249,199	214,856	87.2	71.7	−58.9	11.4	.3	−47.8	43.5	8.6	7.2	9.2	3.2	11,957	−286.6
Twin City Fire	2,976	3,306	59.0	53.7	−12.7	15.2	.2	2.3	19.0	16.4	2.6	12.7	3.0	64	–
Underwriters	1,006	1,078	26.9	47.0	26.1	15.0	.0	41.1	29.5	2.3	.0	12.3	2.9	262	51.2
Union Indemnity	6,474	5,685	41.7	41.1	17.2	5.8	.0	23.0	5.4	20.4	1.6	10.1	3.6	3,279	34.5
United Americas	4,689	4,559	57.0	39.0	4.0	10.3	.0	14.3	4.0	31.3	.0	3.7	[a].0	–	–
United Fire & Casualty	3,396	3,211	16.4	71.6	12.0	6.9	.0	18.9	34.9	20.3	9.0	4.5	2.9	–	–
U.S. Fidelity & Guaranty	152,778	157,800	72.3	58.8	−31.1	15.7	.5	−15.9	25.0	21.5	2.7	6.9	2.7	6,179	91.1
U.S. Liability	2,110	1,731	28.6	61.4	10.0	22.4	.0	32.4	17.8	19.3	5.0	16.6	2.7	879	14.6
Universal Underwriters	1,333	1,327	50.1	34.4	15.5	7.7	11.4	11.8	6.2	11.7	.0	13.8	2.7	22	–
Vigilant	12,671	12,380	60.3	49.2	−9.5	13.9	.1	4.3	11.6	23.5	2.1	11.1	.9	326	22.7
West American	10,150	9,110	30.9	63.6	5.5	9.1	.4	14.2	26.8	22.9	6.6	4.6	2.7	4	–

Western Employers	1,380	1,357	72.5	86.4	−58.9	21.0	.0	−37.9	39.6	23.3	6.5	12.3	4.7	—	—
Western Fire	6,378	6,328	43.8	59.3	−3.1	10.4	.0	7.3	25.1	21.1	1.5	9.0	2.6	—	—
Westfield	4,261	4,295	28.5	55.4	16.1	6.3	.0	22.4	16.5	20.4	4.0	11.5	3.0	—	—
Yasuda F. & M. of Am.	1,949	1,758	33.2	65.2	1.6	14.7	.0	16.3	16.7	30.5	6.2	8.8	3.0	558	8.2
Zurich	46,543	45,212	47.3	46.8	5.9	24.6	.4	30.1	11.0	15.5	5.5	11.5	3.3	9,599	23.0
Remaining companies	543	556	—	—	—	—	—	—	—	—	—	—	—	376	—
Total—Stock Companies	3,077,206	3,073,206	65.4	54.8	−20.2	26.3	.6	−.5	23.9	13.5	4.9	9.2	3.3	482,967	80.0
MUTUAL COMPANIES															
Allendale Mutual	2,478	3,286	55.1	31.7	13.2	49.2	.0	62.4	2.6	8.6	.0	20.5	.0	—	—
American Hardware Mutual	517	783	53.3	−23.1	69.8	30.3	.0	100.1	5.7	−142.7	76.5	19.8	17.6	82	—
American Mfrs. Mutual	1,997	1,965	99.5	81.6	−81.1	10.5	5.4	−76.0	50.6	11.6	9.8	6.5	3.1	543	49.5
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	8,875	9,157	52.7	127.6	−80.3	46.9	.0	−33.4	103.4	−.5	7.2	12.9	4.6	618	93.1
Atlantic Mutual Group	10,236	10,804	48.6	49.9	1.5	22.1	5.1	18.5	16.4	17.2	5.4	9.2	1.7	3,694	57.3
Central Mutual	3,242	3,340	41.7	66.0	−7.7	20.3	.8	11.8	14.3	17.5	12.3	14.8	7.1	389	60.3
Covenant Mutual	679	521	39.4	87.4	−26.8	15.4	.0	−11.4	33.4	23.0	14.5	10.9	5.6	111	−45.6
Electric Mutual Liability	16,180	16,187	43.6	31.0	25.4	21.4	24.3	22.5	28.6	−1.4	.2	.9	2.7	16,580	39.3
Empire Mutual	4,408	4,546	112.2	62.2	−74.4	24.4	.0	−50.0	18.3	21.8	3.0	15.5	3.6	1,916	127.0
Employers Mutual Casualty	12,870	12,871	31.6	58.1	10.3	16.0	1.4	24.9	24.7	12.4	3.8	13.4	3.8	1,307	122.2
Employers of Wausau Group	52,177	52,482	22.0	83.3	−5.3	32.1	.3	26.5	45.7	1.9	15.6	14.9	5.2	8,360	69.7
Farm Family Mutual	1,544	1,170	73.2	42.5	−15.7	12.3	.0	−3.4	4.7	15.7	15.0	3.7	3.4	607	47.5
Farmers Alliance Mutual	1,184	1,322	16.6	45.9	37.5	6.3	.0	43.8	6.8	21.3	5.4	8.7	3.7	—	—
Federated Mutual	11,211	12,992	46.7	44.8	8.5	20.8	.5	28.8	11.4	−.4	16.1	13.3	4.4	—	—
Florists' Mutual	380	390	18.2	36.9	44.9	10.8	21.3	34.4	15.9	−5.0	11.3	10.0	4.7	32	—
Greatr N.Y. Mutual	4,844	6,006	137.7	77.7	−115.4	35.1	.0	−80.3	48.5	15.9	1.5	7.1	4.7	3,178	83.6
Holyoke Mutual in Salem	237	229	32.8	39.9	27.3	19.2	.0	46.5	3.5	16.0	4.4	12.2	3.8	52	—
Hosptial Underwriters Mutual	2,197	2,450	67.4	41.4	−8.8	32.6	.0	23.8	24.6	.0	3.5	10.2	3.1	3,578	46.2
Ideal Mutual	5,183	4,345	67.0	40.5	−7.5	13.5	.0	6.0	24.9	−9.1	2.7	15.1	6.9	978	47.4
Interboro Mutual Indemnity	89	124	—	—	—	—	—	—	—	—	—	—	—	115	26.7
Iowa National Mutual	3,574	3,787	12.6	55.4	32.0	12.0	.0	44.0	10.3	12.5	7.3	21.7	3.6	1	—
Liberty Mutual Group	177,774	179,829	113.6	72.6	−86.2	25.9	.0	−60.3	59.5	0.1	3.2	6.5	3.3	19,871	109.3
Lumber Mutual	393	367	108.7	45.7	−54.4	31.3	.5	−23.6	17.4	18.6	4.4	3.8	1.5	63	—
Lumbermens Mutual	885	899	51.2	155.8	−107.0	12.1	.4	−95.3	91.4	24.0	17.3	19.0	4.1	11	—
Lumbermens Mutual Casualty	24,004	23,618	99.9	81.7	−81.6	12.9	5.5	−74.2	50.7	11.5	9.8	6.6	3.1	4,267	62.6

TABLE 10
LOSS AND EXPENSE RATIOS – 1981
Bodily Injury Liability other than Auto Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Medical Malpractice Ins. Assn.	$114,148	$478,353	40.9	68.0	−8.9	50.8	.0	41.9	63.2	.0	1.3	.7	2.8	$478	40.9
Merchants & Business Men's	128	135	74.8	58.0	−32.8	12.6	.0	−20.2	34.8	−10.2	24.4	7.4	1.6	31	–
Merchants Mutual Group	1,515	1,647	108.7	30.2	−38.9	45.0	.0	6.1	−.8	−13.6	4.5	34.8	5.3	2,575	79.0
Michigan Millers Mutual	1,928	2,063	63.4	74.6	−38.0	18.0	.0	−20.0	43.7	8.6	15.6	3.4	3.3	83	–
Michigan Mutual	9,194	9,248	67.9	53.7	−21.6	38.4	.0	16.8	28.3	5.6	7.6	9.8	2.4	2,198	123.5
Midwest Mutual	789	803	41.2	55.2	3.6	5.5	.0	9.1	8.2	22.7	15.1	4.0	5.2	6	–
Millers National	654	667	50.1	63.8	−13.9	6.6	.2	−7.5	20.4	13.8	9.6	17.1	2.9	–	–
Mutual Fire, Marine & Inland	5,712	5,730	61.9	26.3	11.8	14.0	.0	25.8	−2.5	17.9	4.7	5.0	1.2	5,884	60.0
National Grange Mutual	2,524	2,572	48.7	59.0	−7.7	16.3	.0	8.6	23.5	20.9	4.6	7.4	2.6	1,200	3.5
Nationwide Mutual	16,392	16,925	70.7	70.3	−41.0	17.8	.4	−23.6	19.1	14.3	17.8	15.7	3.4	2,466	102.6
Nationwide Mutual Fire	2,668	2,755	70.7	73.6	−44.3	18.7	.4	−26.0	19.1	14.4	19.9	16.7	3.5	–	–
Norfolk & Dedham Mutual Fire	326	336	49.3	44.4	6.3	9.6	.0	15.9	8.6	22.7	6.6	4.0	2.5	72	–
Ohio Farmers	5,326	5,369	28.5	62.2	9.3	2.9	.0	12.2	16.5	23.9	4.7	13.5	3.6	–	–
Pennsylvania Lumbermens Mutual	561	479	23.2	70.1	6.7	4.6	.8	10.5	28.0	21.4	7.3	9.8	3.6	240	7.5
Pennsylvania Millers Mutual	452	473	113.6	52.4	−66.0	14.7	.1	−51.4	17.1	15.5	8.3	9.4	2.1	49	–
Pennsylvania National Mutual Casualty	4,566	4,729	31.5	68.9	−.4	10.9	1.6	8.9	10.0	20.1	3.9	30.2	4.7	106	124.6
Preferred Risk Mutual	641	645	67.3	56.1	−23.4	1.6	.0	−21.8	.2	55.9	.0	.0	.0	–	–
Public Service Mutual	13,590	15,384	70.8	32.8	−3.6	27.9	.0	24.3	7.1	14.3	3.2	6.3	1.9	9,164	90.1
Sentry	12,766	14,128	59.3	57.4	−16.7	33.2	3.2	13.3	14.1	−33.2	14.9	55.0	6.6	1,013	55.6
State Farm Mutual Auto	1,063	1,276	88.3	24.7	−13.0	9.8	.0	−3.2	10.6	.3	9.2	2.3	2.3	–	–

Unigard Mutual	4,594	5,127	68.6	64.3	−32.9	24.9	1.6	−9.6	25.1	15.9	9.6	10.1	3.6	376	−22.3
Union Mutual of Providence	216	216	31.5	57.4	11.1	16.7	1.4	26.4	24.6	12.0	3.7	13.4	3.7	—	—
Utica Mutual Group	10,819	10,608	56.0	56.6	−12.6	21.9	.7	8.6	31.8	4.3	5.2	8.8	6.5	7,281	41.6
Remaining companies	310	325	—	—	—	—	—	—	—	—	—	—	—	158	—
Total—Mutual Companies	558,040	933,463	59.1	68.9	−28.0	38.1	.8	9.3	52.7	3.0	4.1	5.6	3.5	99,733	72.5
ADVANCE PREMIUM CO-OPERATIVES															
New York Central Mutual Fire	123	112	18.3	37.4	44.3	5.5	.0	49.8	14.1	1.9	12.5	6.5	2.4	252	8.3
Preferred Mutual	490	456	34.2	77.5	−11.7	21.9	.0	10.2	30.9	23.5	16.7	3.7	2.7	365	26.6
Security Mutual	77	74	—	—	—	—	—	—	—	—	—	—	—	104	17.4
Sterling	231	217	25.8	57.4	16.8	.9	.0	17.7	10.1	30.3	3.7	12.4	.9	254	25.2
Remaining companies	219	217	—	—	—	—	—	—	—	—	—	—	—	320	—
Total—Advance Premium Co-ops	1,140	1,076	38.4	63.4	−1.8	13.2	.0	11.4	22.9	19.0	12.0	7.4	2.1	1,295	33.4
LLOYDS AND RECIPROCALS															
Canners Exchange	407,561	401,590	19.8	30.8	49.4	4.0	29.1	24.3	.1	26.9	.0	−4.2	8.0	—	—
Truck Insurance Exchange	34,826	30,479	28.2	43.9	27.9	12.1	.0	40.0	21.6	18.8	.0	.9	2.6	—	—
United Services Automobile	3,982	3,521	37.3	60.3	2.4	9.1	6.1	5.4	8.2	−9.2	46.2	9.8	5.3	447	24.4
Total—Lloyds and Reciprocals	446,369	435,590	20.5	31.7	47.8	4.6	26.9	25.5	1.6	25.9	.4	−3.7	7.5	447	26.6
REINSURANCE COMPANIES															
AGF Rein. of U.S.	652	612	68.6	64.9	−33.5	6.0	.0	−27.5	33.5	4.4	.0	27.0	.0	—	—
Abeille-Paix General	172	177	63.1	27.3	9.6	14.1	.0	23.7	2.3	−1.7	19.6	1.3	5.8	—	—
AEtna Rein.	7,407	7,588	110.3	21.8	−32.1	33.8	.0	1.7	2.1	16.5	1.3	1.6	.3	—	—
American-European Rein.	3,870	3,921	75.6	39.5	−15.1	13.2	.0	−1.9	7.7	25.3	5.5	1.0	.0	—	—
American Excess	1,894	2,753	54.9	57.6	−12.5	22.4	.0	9.9	25.5	18.7	10.9	.2	2.3	1,019	23.4
American Re-Insurance	46,868	48,695	115.2	53.6	−68.8	44.7	.0	−24.1	19.1	26.0	7.3	.8	.4	−59	—
American Union	1,153	1,128	53.9	47.4	−1.3	19.3	.0	18.0	4.0	39.9	.9	2.6	.0	—	—
Buffalo Rein.	—	—	—	—	—	—	—	—	—	—	—	—	—	1,045	52.8
Canadian Union	348	328	114.2	50.3	−64.5	9.5	.0	−55.0	5.5	24.7	.0	20.1	.0	—	—
Centaur	5,490	5,213	76.2	30.1	−6.3	20.9	.0	14.6	3.7	19.1	.0	3.9	3.4	2,895	25.8
Central State	188	113	38.9	70.9	−9.8	6.2	.0	−3.6	18.6	27.7	22.1	.9	1.6	166	26.7
Christiania General of N.Y.	455	542	42.6	38.0	19.4	3.9	.0	23.3	11.6	23.0	1.7	1.5	.2	—	—
Colonia	724	742	53.8	43.0	3.2	23.1	.0	26.3	6.1	8.8	14.3	6.2	7.6	614	28.7
Constellation Rein.	2,060	2,002	89.8	39.6	−29.4	27.5	.0	−1.9	4.4	32.3	[a].0	2.7	.2	—	—
Constitution Rein.	10,821	11,107	97.4	50.7	−48.1	.0	.0	−48.1	17.0	31.8	1.5	.3	.1	—	—

TABLE 10
LOSS AND EXPENSE RATIOS – 1981
Bodily Injury Liability other than Auto Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Continental Rein.	$3,671	$3,681	69.4	22.1	8.5	17.0	.0	25.5	.3	17.4	.1	4.1	.2	–	–
Copenhagen Rein. of Am.	459	249	90.0	60.8	−50.8	2.8	.0	−48.0	6.4	28.3	22.9	3.2	.0	–	–
Dominon of Am.	3,086	2,355	76.1	45.3	−21.4	45.6	.0	24.2	11.2	28.8	.0	5.0	.3	–	–
Employers Rein.	40,834	45,383	54.7	50.7	−5.4	28.4	.0	23.0	22.5	18.7	5.3	2.5	1.7	$2,751	151.0
Excess & Treaty Rein.	1,457	1,583	123.1	28.6	−51.7	34.2	.0	−17.5	4.9	22.8	.0	.8	.1	–	–
Federated Rein.	3,831	3,643	94.2	37.5	−31.7	24.0	.0	−7.7	2.8	31.8	.0	2.7	.2	–	–
First Excess & Rein.	653	629	72.5	36.3	−8.8	4.6	.0	−4.2	4.6	25.6	2.7	3.2	.2	–	–
First International Rein.	172	191	121.5	37.1	−58.6	159.7	.0	101.1	10.0	26.7	.0	.4	.0	–	–
Folksamerica Rein.	716	495	65.9	71.4	−37.3	4.2	.0	−33.1	3.4	32.5	25.9	8.9	.7	–	–
GAN Anglo-American	684	637	46.3	52.1	1.6	20.6	.2	22.0	16.8	15.1	3.3	14.6	2.3	–	–
General of Trieste & Venice	960	903	62.8	36.2	1.0	6.4	.0	7.4	3.1	28.6	.0	4.3	.2	–	–
General Rein.	601	1,012	215.5	113.8	−229.3	36.7	.0	−192.6	46.3	60.2	3.5	3.3	.5	–	–
Gerling Global	5,159	5,874	102.0	44.3	−46.3	23.9	.0	−22.4	12.6	31.3	.4	.0	[a].0	–	–
Hudson	6,383	6,371	75.4	39.6	−15.0	21.6	.0	6.6	7.7	24.7	5.9	1.0	.3	58	–
INA Rein.	15,674	16,940	73.8	39.1	−12.9	11.0	.0	−1.9	2.7	33.5	1.4	1.4	.1	–	–
Interamerica Rein.	281	149	90.0	33.1	−23.1	20.3	.0	−2.8	2.6	.0	.0	30.5	.0	–	–
Interstate Indemnity	1,165	712	51.5	72.4	−23.9	3.1	.0	−20.8	19.5	9.7	.0	39.8	3.4	1,117	41.6
MONY Rein.	5,147	6,144	58.5	35.6	5.9	39.3	.0	45.2	13.9	17.1	3.4	.9	.3	–	–
Mead Rein.	6,264	7,016	74.3	29.5	−3.8	16.1	.0	12.3	1.5	13.7	[a].0	11.3	3.0	392	17.2
Mercantile & General Rein. of Am.	626	1,551	42.5	59.2	−2.0	50.2	.0	48.2	12.5	40.4	3.2	2.9	.2	–	–

Munich American Rein.	6,259	6,512	78.3	50.0	−28.3	17.4	.0	−10.9	15.6	30.1	2.0	2.1	.2	—	—
Munich Rein.	5,039	4,930	110.5	47.7	−58.2	24.5	.0	−33.7	14.2	29.9	2.0	1.5	.1	—	—
NWNL Rein.	626	305	141.3	126.0	−167.3	9.9	.0	−157.4	5.0	22.0	.0	96.9	2.1	—	—
National Rein.	12,729	13,023	98.0	15.5	−13.5	19.3	.0	5.8	6.1	5.5	1.2	2.3	.4	—	—
New England Rein.	8,559	8,559	129.0	6.1	−35.1	31.7	.0	−3.4	.8	5.2	.0	.1	.0	—	—
North American Rein.	18,775	18,993	92.2	39.5	−31.7	24.5	.0	−7.2	9.1	26.1	4.1	.0	.2	—	—
North Star Rein.	5,602	4,912	44.1	24.3	31.6	11.3	.0	42.9	2.7	9.2	1.9	9.2	1.3	—	—
Ohio Rein.	109	132	76.5	44.9	−21.4	11.4	.0	−10.0	3.8	35.8	.8	4.5	.0	—	—
Ormond Rein.	529	384	68.2	35.8	−4.0	10.4	.0	6.4	2.8	29.0	.4	3.8	−.2	—	—
Paladin Rein.	122	64	—	—	—	—	—	—	—	—	—	—	—	—	—
Prudential Rein.	22,555	30,649	55.1	39.1	5.8	26.4	.0	32.2	4.4	30.4	2.2	1.8	.3	−1	—
Reinsurance Corp.	4,342	4,488	71.9	24.7	3.4	47.7	.0	51.1	7.4	14.3	1.4	1.5	.1	—	—
Reliance of N.Y. Group	1,621	1,706	71.6	82.3	−53.9	56.2	.0	2.3	45.2	16.0	.0	18.0	3.1	2,782	100.5
Rochdale	3,218	3,819	57.0	36.5	6.5	5.1	.0	11.6	3.6	26.6	.0	6.2	.1	—	—
SAI-Industrial Assur.	415	426	56.8	31.2	12.0	31.4	.0	43.4	6.2	.0	18.4	1.3	5.3	—	—
Skandia America Rein.	25,054	25,380	75.6	40.1	−15.7	20.9	.0	5.2	7.7	25.3	5.7	1.0	.4	—	—
Swiss Rein.	23,337	23,555	91.0	39.3	−30.3	36.6	.0	6.3	8.9	26.1	4.1	.0	.2	—	—
Switzerland General	371	443	46.6	38.4	15.0	1.2	.0	16.2	11.9	23.0	1.9	1.4	.2	—	—
Tokio Marine & Fire	5,234	5,401	54.7	44.8	.5	22.4	.1	22.8	21.9	8.7	.6	9.3	4.3	1,322	183.9
Transatlantic Rein.	26,937	26,633	61.6	29.4	9.0	15.8	.0	24.8	10.0	16.7	2.1	.5	.1	—	—
United Rein.	207	207	87.4	16.9	−4.3	31.4	.0	27.1	.5	13.0	1.9	1.0	.5	—	—
Unity Fire & General	327	289	96.2	39.8	−36.0	17.7	.0	−18.3	4.4	30.5	1.5	2.6	.8	—	—
"Winterthur" Swiss	6,549	9,524	122.6	39.0	−61.6	29.9	.8	−32.5	9.8	28.3	.1	.8	[a].0	—	—
Zurich Rein.	106	60	—	—	—	—	—	—	—	—	—	—	—	—	—
Remaining companies	392	287	—	—	—	—	—	—	—	—	—	—	—	24	—
Total—Reinsurance Companies.	358,939	381,120	81.7	40.4	−22.1	26.3	[a].0	4.2	11.4	22.8	3.5	2.1	.6	14,125	32.0
GRAND TOTAL	4,441,694	4,824,455	61.4	55.2	−16.6	22.8	3.0	3.2	26.5	14.2	4.2	6.8	3.5	598,567	77.5

Note: E-based on earned premiums; W-based on written premiums

[a]Less than 0.1 of 1 percent.

[b]Ratio exceeds 1,000.0.

TABLE 11a
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury Experience[a]
Private Passenger and Commercial

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$6,313,853	$6,077,071	66.6	37.8	−4.4	7.5	.3	2.8	11.5	12.8	4.3	6.0	3.2	$856,366	77.6
1978	6,659,744	6,642,922	62.3	38.6	−.9	7.4	.3	6.2	11.5	13.3	4.6	6.0	3.2	978,073	62.1
1979	7,341,978	7,223,730	61.9	39.2	−1.1	8.3	.4	6.8	11.4	13.3	4.8	6.4	3.3	1,001,256	59.6
1980	7,608,178	7,491,347	67.2	39.6	−6.8	8.8	.3	1.7	11.8	13.2	5.0	6.4	3.2	1,021,851	68.7
1981	8,214,804	8,020,505	75.4	40.6	−16.0	9.9	.4	−6.5	12.4	12.8	5.3	6.9	3.2	1,074,682	77.3
MUTUAL COMPANY TOTALS															
1977	3,049,547	2,906,204	62.8	33.9	3.2	7.2	1.1	9.3	13.1	5.4	8.7	4.0	2.7	326,022	79.0
1978	3,488,464	3,380,746	60.5	33.0	6.5	7.4	3.1	10.8	12.3	5.5	8.6	4.0	2.6	377,071	56.7
1979	3,781,289	3,680,820	65.0	33.4	1:6	7.2	.7	8.1	12.7	5.5	8.7	3.9	2.6	395,249	64.0
1980	3,970,807	3,909,689	71.9	34.8	−6.7	8.0	.6	.7	14.4	4.9	9.0	3.9	2.6	404,839	75.9
1981	4,194,732	4,115,358	80.5	35.2	−15.7	8.9	1.0	−7.8	14.3	4.9	9.1	4.3	2.6	410,494	83.3
LLOYDS AND RECIPROCAL TOTALS															
1977	238,198	224,670	58.1	31.8	10.1	4.2	7.7	6.6	15.5	5.7	6.7	1.3	2.6	6,306	70.6
1978	243,676	233,955	51.3	23.7	25.0	7.3	14.7	17.6	10.7	2.7	6.3	1.2	2.8	8,101	46.0
1979	252,793	257,804	54.4	26.4	19.2	8.0	12.3	14.9	11.2	5.0	6.1	1.2	2.9	9,656	29.7
1980	235,565	262,588	62.5	27.3	10.2	9.3	10.7	8.8	13.4	4.6	5.9	1.0	2.4	9,852	38.4
1981	271,253	269,852	74.9	29.7	−4.6	9.2	10.9	−6.3	16.7	3.8	6.0	1.0	2.2	10,254	64.5
REINSURANCE COMPANY TOTALS															
1977	266,330	262,484	77.7	32.3	−10.0	10.4	[b]0	.4	5.1	23.5	2.2	1.2	.3	315	43.7
1978	196,642	190,618	85.4	28.2	−13.6	10.5	[b]0	−3.1	4.8	20.4	1.6	1.1	.3	593	45.4
1979	282,679	279,992	64.0	30.4	5.6	14.2	[b]0	19.8	4.5	21.1	2.9	1.5	.4	2,773	86.1
1980	238,718	242,434	76.7	29.4	−6.1	17.2	[b]0	11.1	4.5	19.5	3.0	1.9	.5	8,427	65.6
1981	217,350	218,993	89.1	37.5	−26.6	21.8	[b]0	−4.8	8.2	23.0	3.5	2.3	.5	9,165	86.5

Note: E – based on earned premiums; W – based on written premiums.

[a] After 1973, Auto Bodily Injury experiences includes both Liability and No-Fault.

[b] Less than 0.1 of 1 percent.

TABLE 11b
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury (Private Passenger) Experience[a]

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$4,695,851	$4,563,418	67.2	37.7	−4.9	7.5	.2	2.4	11.6	12.1	4.8	5.9	3.3	$713,033	76.4
1978	4,755,181	4,875,057	62.7	38.9	−1.6	7.4	.2	5.6	11.9	12.6	5.2	5.9	3.3	796,560	59.3
1979	5,171,238	5,130,437	62.1	39.0	−1.1	8.4	.4	6.9	11.8	12.4	5.4	6.0	3.4	788,321	56.3
1980	5,407,252	5,306,304	67.3	38.7	−6.0	8.8	.2	2.6	12.1	12.2	5.3	5.9	3.2	788,435	66.1
1981	5,811,863	5,654,401	76.7	39.6	−16.3	9.7	.2	−6.8	12.6	12.1	5.5	6.2	3.2	816,175	73.0
MUTUAL COMPANY TOTALS															
1977	2,649,023	2,526,557	62.7	33.9	3.4	7.0	1.1	9.3	13.1	5.3	9.1	3.7	2.7	274,308	76.9
1978	3,019,793	2,932,517	60.3	32.9	6.8	7.3	3.3	10.8	12.2	5.4	8.9	3.8	2.6	315,110	53.0
1979	3,280,154	3,190,694	64.2	33.2	2.6	7.0	.6	9.0	12.7	5.2	9.1	3.6	2.6	325,531	60.7
1980	3,480,454	3,419,316	70.8	34.6	−5.4	7.7	.4	1.9	14.4	4.7	9.4	3.6	2.5	335,028	70.5
1981	3,730,047	3,654,084	79.6	34.6	−14.2	8.7	.8	−6.3	14.2	4.6	9.4	3.8	2.6	343,588	79.6
LLOYDS AND RECIPROCAL TOTALS															
1977	196,865	184,420	62.1	32.1	5.8	3.7	9.4	.1	15.8	3.9	8.3	1.4	2.7	6,297	69.9
1978	203,170	193,588	45.8	23.4	30.8	7.3	17.7	20.4	10.7	.8	7.5	1.4	3.0	8,091	45.6
1979	197,807	205,488	52.0	25.8	22.2	8.2	15.3	15.1	11.9	1.9	7.7	1.3	3.0	9,651	29.9
1980	189,845	215,195	59.4	26.2	14.4	9.2	13.0	10.6	13.9	1.6	7.1	1.1	2.5	9,852	38.1
1981	233,545	228,130	79.2	30.1	−9.3	8.6	12.8	−13.5	18.8	1.0	7.1	1.0	2.2	10,254	64.5
REINSURANCE COMPANY TOTALS															
1977	135,990	137,912	72.5	32.9	−5.4	11.0	[b].0	5.6	7.3	22.2	2.1	1.1	.2	–	–
1978	87,706	86,481	76.9	25.8	−2.7	11.7	[b].0	9.0	5.4	17.5	1.2	1.4	.3	1	–
1979	114,084	111,716	75.4	28.7	−4.1	13.3	[b].0	9.2	6.8	17.1	2.5	1.9	.4	1,666	69.6
1980	114,207	117,473	85.7	28.2	−13.9	21.5	[b].0	7.6	6.0	16.8	2.6	2.3	.5	5,181	48.0
1981	114,723	115,160	72.9	35.3	−8.2	24.0	[b].0	15.8	8.9	20.0	3.6	2.3	.5	4,956	87.0

TABLE 11b
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury (Private Passenger) Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANIES															
AIU	$17,839	$12,535	51.5	57.2	−8.7	1.8	−.1	−6.8	10.5	1.3	23.9	21.5	[b].0	$200	48.5
AEtna Group	29,686	30,192	69.4	42.4	−11.8	9.0	.0	−2.8	9.9	15.9	5.4	8.2	3.0	7,377	62.9
AEtna Casualty Group	356,120	352,079	89.3	36.4	−25.7	8.4	.0	−17.3	8.8	15.2	2.6	7.0	2.8	93,057	89.7
Agway	2,964	3,412	90.7	38.3	−29.0	15.4	.0	−13.6	9.2	9.7	9.6	8.1	1.7	2,047	68.1
Albany	286	281	140.6	51.9	−92.5	11.4	.0	−81.1	19.6	22.4	1.8	2.5	5.6	–	–
All America	1,608	1,635	51.0	41.5	7.5	8.5	−.3	16.3	10.9	15.7	4.8	5.9	4.2	–	–
Allcity	10,893	10,335	83.3	45.6	−28.9	17.1	.0	−11.8	15.3	14.6	3.1	7.9	4.7	21,186	94.4
Alliance Assur.	1,178	1,128	88.4	41.6	−30.0	12.3	.0	−17.7	8.8	15.5	3.8	9.4	4.1	44	–
Allianz	106	104	81.7	61.3	−43.0	13.5	.0	−29.5	18.3	17.0	8.7	13.5	3.8	184	21.1
Allstate	1,512,599	1,480,728	85.7	37.7	−23.4	11.3	.0	−12.1	15.5	9.0	6.1	3.0	4.1	197,047	58.6
American Bankers of Fla.	426	350	40.9	76.9	−17.8	10.9	.0	−6.9	−6.6	27.7	14.9	37.4	3.5	6	–
American Centennial	4,012	3,867	90.2	35.0	−25.2	2.1	.0	−23.1	5.4	19.0	.0	7.6	3.0	2	–
American Consumer	3,859	3,647	51.5	59.8	−11.3	13.9	.0	2.6	18.1	34.1	.2	3.8	3.6	1,765	65.4
American Continental	2,547	1,774	57.6	48.9	−6.5	22.2	.0	15.7	10.6	21.8	6.0	8.2	2.3	–	–
American Druggists'	136	125	36.0	29.0	35.0	6.4	.0	41.4	.0	21.3	3.2	1.6	2.9	–	–
American Economy	35,718	34,502	90.0	37.1	−27.1	7.7	.1	−19.5	12.6	14.6	2.7	5.0	2.2	–	–
American Fidelity Fire	370	1,496	48.7	18.7	32.6	2.1	.0	34.7	−6.4	11.4	.1	6.0	7.6	2,059	43.8
American Guarantee & Liability	1,704	1,725	36.5	34.2	29.3	11.1	.0	40.4	−3.0	21.2	5.3	7.8	2.9	21	–
American Home Assur.	4,799	4,979	49.9	33.7	16.4	8.6	1.0	24.0	11.4	3.6	10.6	4.9	3.2	–	–
American Independent Rein.	2,992	2,741	78.5	15.6	5.9	5.6	.0	11.5	2.2	9.6	1.4	2.4	[b].0	–	–
American Motorists	53,995	53,693	81.4	47.3	−28.7	7.2	[b].0	−21.5	14.0	15.0	7.9	6.8	3.6	6,536	59.3
American Policyholders'	3,374	3,151	92.6	41.1	−33.7	22.6	.0	−11.1	16.5	10.0	2.3	9.0	3.3	133	106.7
American Security	4,581	3,930	62.9	48.3	−11.2	6.1	.0	−5.1	8.1	30.6	3.3	3.0	3.3	1,682	89.6
American Star	425	393	50.6	51.1	−1.7	15.3	.0	13.6	16.8	29.6	.3	2.3	2.1	–	–
Associated General	2,370	2,342	85.6	38.8	−24.4	17.1	.0	−7.3	15.9	10.4	6.9	4.2	1.4	–	–

Atlas Assur. of Am.	286	281	140.6	51.9	−92.5	10.7	.0	−81.8	19.6	22.4	1.8	2.5	5.6	—	—
Automobile Club of Ohio	7,292	7,187	44.9	46.0	9.1	5.7	.0	14.8	13.7	13.2	5.4	9.6	4.1	—	—
Avco Group	6,198	5,702	52.5	48.6	−1.1	8.3	.0	7.2	13.9	22.6	.7	7.6	3.8	1,523	41.1
Bankers Mulitiple Line	262	157	99.4	541.0	−540.4	7.0	.0	−533.4	89.8	13.4	182.8	236.3	18.7	—	—
Bellefonte Re	574	601	58.9	67.9	−26.8	7.2	.0	−19.6	5.7	46.5	9.7	5.0	1.0	—	—
Birmingham Fire of Pa.	616	644	46.1	27.0	26.9	7.8	2.2	32.5	11.0	−.2	9.2	3.4	3.6	—	—
Bituminous Casualty	653	636	64.3	44.2	−8.5	10.2	.0	1.7	10.1	14.4	9.6	7.5	2.6	—	—
CUMIS Ins. Society	9,395	9,540	85.6	47.8	−33.4	11.0	.0	−22.4	24.0	3.5	10.8	6.3	3.2	48	—
Camden Fire Ins. Assn.	20,614	20,020	57.3	39.1	3.6	11.8	.0	15.4	9.3	16.0	4.4	6.1	3.3	8	—
Canadian Indemnity	4,474	3,941	40.8	51.4	7.8	8.1	.0	15.9	12.9	18.0	4.8	12.2	3.5	—	—
Colonial Penn	122,392	121,564	73.9	32.9	−6.8	15.1	.0	8.3	9.3	1.3	11.5	8.0	2.8	18,193	81.6
Commerce & Industry	1,180	1,288	46.0	25.6	28.4	8.0	.9	35.5	11.1	−1.7	9.2	3.4	3.6	6	—
Commercial Union Assur. Cos.	124,722	113,377	75.4	53.3	−28.7	9.1	.0	−19.6	13.7	18.0	4.3	14.2	3.1	11,523	53.8
Consolidated American	356	239	64.9	52.2	−17.1	9.6	.0	−7.5	20.5	4.5	4.2	4.2	18.8	—	—
Continental Insurance Cos.	242,187	234,889	74.6	44.9	−19.5	7.6	.3	−12.2	12.1	16.1	3.6	10.6	2.5	32,485	78.9
Continental-National-American Group	75,648	67,844	77.0	37.0	−14.0	12.8	[b].0	−1.2	8.1	14.8	7.0	4.8	2.3	7,987	64.7
Country-Wide	2,813	2,255	40.5	29.3	30.2	30.6	.0	60.8	7.6	5.0	6.3	6.2	4.2	2,712	38.7
Covenant	2,410	2,345	73.3	53.1	−26.4	9.7	.0	−16.7	16.9	21.0	4.2	7.6	3.4	523	34.6
Criterion	32,458	31,142	80.4	33.1	−13.5	5.4	.0	−8.1	14.3	2.7	10.7	2.6	2.8	3,035	120.8
Crum & Forster Group	52,307	50,212	69.2	42.4	−11.6	.0	.0	−11.6	11.0	15.6	2.9	10.1	2.8	6,593	54.7
Dairyland	39,973	43,933	69.2	25.8	5.0	10.4	.0	15.4	9.5	1.7	9.3	2.2	3.1	—	—
Eagle	409	431	62.4	70.1	−32.5	20.7	.0	−11.8	47.6	17.8	.2	2.8	1.7	468	95.3
Eagle Star of Am.	273	318	−28.6	49.7	78.9	23.3	.0	102.2	9.1	−11.4	17.3	27.0	7.7	527	10.3
Electric	5,856	5,816	53.0	29.1	17.9	9.4	8.5	18.8	10.9	4.5	6.2	4.5	3.0	2,104	38.8
Emmco	233	219	30.1	45.9	24.0	1.1	.0	25.1	11.9	32.6	1.0	.0	.4	—	—
Employers Casualty	9,208	8,750	70.5	45.1	−15.6	6.0	.0	−9.6	20.6	11.6	5.1	6.0	1.8	—	—
Equitable General	16,562	13,026	108.0	97.5	−105.5	−13.1	.0	−118.6	51.1	7.0	23.2	12.6	3.6	1	—
Eveready	258	235	135.3	49.0	−84.3	19.6	.0	−64.7	22.1	7 8	6.4	7.7	5.0	298	175.5
Federal	26,445	25,318	86.6	40.2	−26.8	8.1	.0	−18.7	8.8	15.6	3.8	9.3	2.7	11,347	104.2
Federal Kemper	19,446	19,356	82.4	45.0	−27.4	6.2	.0	−21.2	13.0	13.1	5.0	10.6	3.3	—	—
Fireman's Fund-American Group	176,992	179,368	48.9	31.1	20.0	8.3	.0	28.3	4.7	16.2	2.4	5.0	2.8	14,896	48.9
First of Hawaii	5,162	5,021	73.4	39.3	−12.7	9.8	.0	−2.9	9.0	10.9	11.3	4.0	4.1	—	—
Foremost	10,871	10,610	47.6	46.5	5.9	7.1	.0	13.0	7.6	20.1	13.1	3.5	2.2	1,862	62.5
Forum	4,882	5,103	108.3	67.5	−75.8	25.6	.0	−50.2	25.7	−2.3	16.3	24.7	3.1	18	—
General Accident Ins. Co. of Am.	103,070	100,099	57.3	38.9	3.8	15.6	[b].0	19.4	9.3	15.9	4.4	6.1	3.2	26,516	69.9

TABLE 11b
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury (Private Passenger) Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Government Employees	$233,894	$227,519	73.1	30.0	−3.1	11.0	[b].0	7.9	16.2	.7	5.4	5.1	2.6	$59,269	76.2
Great American Group	42,352	40,362	72.8	38.6	−11.4	6.5	[b].0	−4.9	6.0	16.4	3.5	9.1	3.6	5,318	100.4
Great Northern	1,697	1,625	88.5	40.5	−29.0	7.3	.0	−21.7	8.7	15.6	3.8	9.5	2.9	–	–
Guarantee	900	698	63.0	47.0	−10.0	1.1	.0	−8.9	4.4	30.1	5.2	4.2	3.1	2	–
Guaranty National	3,395	3,355	80.7	47.1	−27.8	5.2	.0	−22.6	14.0	24.3	4.6	3.2	1.0	–	–
Gulf	5,343	4,366	60.3	50.8	−11.1	9.5	.0	−1.6	16.3	16.9	3.3	11.5	2.8	63	–
Hanover Group	49,066	46,852	69.0	42.8	−11.8	8.8	.1	−3.1	12.0	16.5	4.1	7.4	2.8	12,962	57.3
Hanseco	26,853	26,385	84.8	45.8	−30.6	2.0	.0	−28.6	13.8	27.0	1.2	3.7	.1	–	–
Hartford Accident & Indemnity	73,344	73,650	67.6	45.4	−13.0	1.1	−.7	−11.2	10.2	15.4	3.8	13.1	2.9	24,017	75.8
Hartford Casualty	10,790	10,781	67.6	45.5	−13.1	1.1	−.7	−11.3	10.2	15.5	3.8	13.1	2.9	22	–
Hartford Fire	74,632	74,567	67.6	45.5	−13.1	1.1	−.7	−11.3	10.2	15.5	3.8	13.1	2.9	4,699	56.1
Hartford of the Midwest	899	899	67.5	45.7	−13.2	1.1	−.7	−11.4	10.2	15.6	3.9	13.1	2.9	–	–
Highlands	358	452	108.4	36.8	−45.2	10.0	.0	−35.2	19.5	9.8	2.0	1.3	4.2	2	–
Home Group	109,772	107,913	57.9	36.9	5.2	11.4	[b].0	16.6	6.9	13.9	2.3	10.8	3.0	15,048	69.5
Horace Mann	32,109	31,504	67.4	24.1	−1.5	9.2	.5	7.2	9.5	14.4	1.5	5.6	3.1	832	103.7
Horizon	1,439	588	40.3	52.0	7.7	4.1	.0	11.8	15.5	27.0	7.5	.2	1.8	–	–
Houston General	129	187	153.5	83.6	−137.1	15.0	.0	−122.1	29.4	14.7	10.7	25.7	3.1	–	–
INA Group	138,277	134,491	71.7	42.7	−14.4	7.9	.0	−6.5	11.0	14.9	3.6	10.1	3.1	13,897	70.7
Illinois	181	198	43.4	68.0	−11.4	32.3	.0	20.9	10.6	29.8	9.1	15.7	2.8	–	–
Insurance Co. of Greater N.Y.	42	37	–	–	–	–	–	–	–	–	–	–	–	102	219.9
Insurance Co. of State of Pa.	1,180	1,288	46.0	25.6	28.4	8.2	.9	35.7	11.1	−1.7	9.2	3.4	3.6	–	–
Integrity	1,349	873	75.4	43.6	−19.0	1.9	.0	−17.1	8.6	2.3	6.6	19.9	6.2	–	–
J.C. Penney Casualty	31,840	31,830	75.6	56.2	−31.8	14.8	.0	−17.0	22.5	.4	15.3	13.7	4.3	–	–
Jefferson-Monticello Group	398	244	4.9	29.8	65.3	16.8	.0	82.1	.8	24.6	1.6	2.0	.8	–	–
John Deere	2,462	2,343	57.7	39.5	2.8	11.2	.0	14.0	13.8	1.2	10.5	11.3	2.7	113	39.3

London Assur.	1,884	1,803	88.5	40.3	−28.8	12.1	.0	−16.7	8.7	15.6	3.8	9.3	2.9	—	—
Maryland American General Group.	57,778	55,614	70.0	38.0	−8.0	8.7	.0	.7	10.2	16.1	3.4	5.2	3.1	3,962	65.1
Metropolitan Property & Liability	98,680	94,226	71.3	48.0	−19.3	3.1	.0	−16.2	16.3	15.7	8.4	5.1	2.5	18,778	67.5
Middlesex	12,517	13,017	69.2	44.7	−13.9	4.1	.0	−9.8	9.5	9.7	3.7	19.1	2.7	2,190	63.6
Monarch of Ohio	777	650	107.2	54.4	−61.6	17.2	.0	−44.4	24.9	14.3	6.2	6.3	2.7	27	—
Motor Club of Am.	15,707	16,276	97.0	44.4	−41.4	5.7	.0	−35.7	16.3	16.1	5.6	5.6	.8	83	—
Motor Vehicle Casualty	206	232	51.3	54.7	−6.0	10.8	.0	4.8	15.1	24.8	3.4	9.5	1.9	—	—
National American	465	528	45.8	57.7	−3.5	15.3	.0	11.8	8.9	30.8	6.3	8.5	3.2	129	47.3
National General	9,943	9,198	71.0	34.0	−5.0	3.7	.0	−1.3	9.1	.4	8.3	12.9	3.3	820	131.8
National Property Owners	836	808	85.4	46.0	−31.4	6.3	.0	−25.1	11.5	8.1	6.2	15.1	5.1	—	—
National Union Fire	4,485	4,893	46.1	25.5	28.4	7.8	.9	35.3	11.1	−1.7	9.2	3.4	3.5	—	—
Nationwide General	1,398	1,297	104.3	39.0	−43.3	7.2	.0	−36.1	12.7	5.6	10.0	6.8	3.9	—	—
Netherlands.	3,052	3,023	83.9	42.8	−26.7	13.0	.0	−13.7	13.0	16.9	5.5	4.3	3.1	—	—
New Hampshire Group.	29,080	29,396	62.0	37.0	1.0	9.9	[b].0	10.9	9.9	17.3	4.6	2.9	2.3	2,486	62.7
New Jersey Manufacturers	97,264	87,526	78.5	21.0	.5	16.8	14.4	2.9	11.0	2.9	3.6	1.3	2.2	22	—
New York Casualty	1,026	977	53.0	38.0	9.0	11.0	.0	20.0	8.7	4.5	13.0	6.6	5.2	1,351	35.9
New York Underwriters	7,194	7,188	67.6	45.5	−13.1	1.1	−.7	−11.3	10.2	15.5	3.8	13.1	2.9	—	—
Northwestern National	11,074	10,504	64.9	51.7	−16.6	11.9	.0	−4.7	10.9	17.6	3.7	15.5	4.0	12	—
Ohio Casualty	44,377	46,726	69.1	47.6	−16.7	11.5	.0	−5.2	14.7	15.5	10.5	3.5	3.4	2	—
Old Republic	652	785	53.9	39.8	6.3	3.3	.0	9.6	5.2	21.8	.1	7.5	5.2	—	—
Omaha Indemnity	3,050	2,496	127.1	77.9	−105.0	15.0	.0	−90.0	34.1	11.1	4.9	25.7	2.1	—	—
Pacific Indemnity	8,107	7,759	88.5	40.3	−28.8	7.1	.0	−21.7	8.7	15.5	3.8	9.5	2.8	—	—
Peerless	27,044	27,351	87.2	41.0	−28.2	13.4	.0	−14.8	11.5	17.9	5.0	3.7	2.9	1,139	117.8
Pennsylvania General	13,743	13,346	57.3	39.1	3.6	12.0	1.5	14.1	9.3	16.0	4.4	6.1	3.3	11,946	65.2
Pennsylvania Mfrs.' Assn.	360	516	35.5	106.0	−41.5	102.3	.0	60.8	92.8	.0	4.7	7.4	1.1	1	—
Phoenix of London Group	16,188	15,720	75.3	45.3	−20.6	6.9	.3	−14.0	12.0	16.0	3.8	11.0	2.5	5	—
Progressive Casualty	50,198	43,475	56.7	42.2	1.1	4.1	.0	5.2	8.3	16.3	11.4	4.1	2.1	1,094	53.2
Providence Washington.	2,467	2,421	62.9	47.7	−10.6	14.3	.0	3.7	17.4	14.7	4.8	9.0	1.8	447	85.3
Prudential General	2,111	1,522	98.4	79.1	−77.5	6.0	.0	−71.5	20.1	12.0	.0	42.4	4.6	—	—
Prudential Property & Cas.	225,706	214,663	90.7	46.3	−37.0	13.2	.0	−23.8	20.2	9.3	6.3	8.2	2.3	34,618	113.4
Puritan	1,032	1,310	45.3	61.2	−6.5	4.9	.0	−1.6	18.9	23.9	6.3	9.7	2.4	—	—
Ranger	4,255	4,640	64.2	37.8	−2.0	2.6	.0	.6	4.8	12.9	10.4	6.1	3.6	—	—
Reliance Ins. Cos.	47,782	46,679	83.8	43.2	−27.0	17.6	[b].0	−9.4	14.3	14.0	3.1	8.5	3.3	—	—
Republic	3,351	3,214	80.5	51.8	−32.3	4.0	.0	−28.3	15.6	31.1	2.1	1.7	1.3	—	—
Royal-Globe Companies	80,519	76,488	67.9	36.9	−4.8	12.4	.0	7.6	8.6	15.2	4.0	6.8	2.3	20,974	60.7

TABLE 11b
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury (Private Passenger) Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Safeco Group	$141,683	$137,367	63.2	40.6	−3.8	2.8	−.8	−.2	11.5	15.7	7.4	3.7	2.3	$67	–
St. Paul Group	39,825	41,075	72.1	51.1	−23.2	11.9	.0	−11.3	11.7	15.4	6.8	13.7	3.5	1,503	71.1
Sea	1,296	1,240	88.4	40.3	−28.7	11.1	.0	−17.6	8.8	15.5	3.8	9.4	2.8	3,760	75.2
Security Group	4,383	4,926	51.5	55.7	−7.2	8.6	.0	1.4	16.4	18.3	10.0	6.8	4.2	119	91.2
South Carolina	9,437	9,634	86.5	43.3	−29.8	6.4	.0	−23.4	17.5	16.2	1.5	3.9	4.2	--	–
State Farm Fire & Casualty	1,891	1,874	99.3	23.2	−22.5	17.6	.0	−4.9	2.6	−180.1	11.5	.0	189.2	4,344	64.6
State-Wide	4,650	4,301	100.3	49.1	−49.4	8.9	.0	−40.5	29.5	2.0	9.9	2.8	4.9	4,338	97.7
Sumitomo Marine & Fire	142	135	88.9	39.8	−28.7	11.1	.0	−17.6	8.9	15.5	3.7	8.9	2.8	–	–
Sun Insurance Office	2,237	2,142	88.4	39.4	−27.8	10.9	.0	−16.9	8.7	15.6	3.8	9.4	1.9	114	128.1
Transamerica	51,256	47,658	82.5	41.8	−24.3	7.4	.0	−16.9	10.8	15.0	6.1	6.7	3.2	2,837	74.8
Travelers Group	285,312	277,523	76.7	37.7	−14.4	10.1	[b].0	−4.3	5.8	14.5	6.5	7.4	3.5	58,129	75.7
Twin City Fire	2,698	2,695	67.6	45.7	−13.3	1.2	−.7	−11.4	10.2	15.6	3.9	13.1	2.9	63	–
USAA Casualty	40,003	38,674	88.5	41.6	−30.1	10.7	.0	−19.4	23.4	4.1	9.6	1.8	2.7	3,375	90.7
USAA General Indemnity	4,587	4,604	53.8	20.5	25.7	10.9	10.1	26.5	7.8	.0	7.2	3.0	2.5	–	–
Unigard	963	1,053	52.3	47.7	.0	16.0	.0	16.0	13.7	10.2	10.2	10.6	3.0	–	–
Union Indemnity	392	392	44.3	53.8	1.9	3.3	.0	5.2	7.7	32.1	1.5	8.9	3.6	–	–
United Americas	1,088	957	57.0	40.4	2.6	7.0	.0	9.6	4.9	31.5	.0	4.1	.1	–	–
United Fire & Casualty	5,175	5,053	54.4	42.5	3.1	5.0	.0	8.1	7.8	20.7	7.6	3.8	2.6	–	–
United Security	6,009	6,155	57.1	37.7	5.2	6.4	.0	11.6	9.7	14.4	1.4	9.6	2.6	–	–
U.S. Fidelity & Guaranty	149,901	146,618	80.3	40.7	−21.0	8.7	.1	−12.4	12.7	18.7	2.4	4.1	2.8	14,059	98.9
Universal Underwriters	8,569	8,539	40.5	61.1	−1.6	4.4	.3	2.5	8.6	38.2	.0	12.0	2.3	2,373	46.5
Urban Community	2,933	2,887	58.9	44.7	−3.6	21.3	.0	17.7	13.7	2.6	20.7	4.8	2.9	3,533	60.4
Utah Home Fire	7,689	7,663	61.5	43.6	−5.1	7.0	.0	1.9	16.0	21.6	.9	2.0	3.1	–	–
Vigilant	4,131	3,862	86.1	42.9	−29.0	8.5	.0	−20.5	12.4	15.2	3.7	9.1	2.5	2,936	77.2
West American	84,371	82,798	62.6	40.5	−3.1	8.1	[b].0	5.0	15.3	15.8	4.6	2.2	2.6	–	–

Western Fire	16,768	16,016	70.1	41.9	−12.0	6.4	.1	−5.7	12.2	16.8	1.6	8.8	2.5	—	—
Westfield	10,398	9,723	58.1	36.8	5.1	2.3	.0	7.4	7.9	17.5	2.7	6.8	1.9	—	—
Yasuda F. & M. of Am.	504	518	80.9	77.8	−58.7	8.7	.0	−50.0	30.7	30.4	5.6	7.9	3.2	97	—
Zurich	15,336	15,525	36.5	34.3	29.2	14.4	.0	43.6	−2.9	21.2	4.4	8.7	2.9	2,007	15.4
Remaining companies	253	189	—	—	—	—	—	—	—	—	—	—	—	70	—
Total—Stock Companies	5,811,863	5,654,401	76.7	39.6	−16.3	9.7	.2	−6.8	12.6	12.1	5.5	6.2	3.2	816,175	73.0
MUTUAL COMPANIES															
American Hardware Mutual	3,856	3,713	78.3	66.6	−44.9	11.5	.0	−33.4	22.8	2.3	19.6	17.6	4.3	246	143.1
American Mfrs. Mutual	7,713	7,671	81.4	47.3	−28.7	5.8	[b].0	−22.9	13.9	15.0	7.9	6.9	3.6	224	39.3
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	16,457	16,314	101.9	36.9	−38.8	17.8	.0	−21.0	16.5	−3.4	15.6	4.3	3.9	3,917	100.8
Amica Mutual	73,760	70,291	64.2	40.2	−4.4	13.9	18.7	−9.2	18.5	2.2	12.6	4.0	2.9	15,784	61.6
Atlantic Mutual Group	12,737	12,222	90.3	57.7	−48.0	13.1	4.9	−39.8	14.2	20.8	8.3	12.0	2.4	5,944	90.2
Berkshire Mutual	309	287	118.5	17.6	−36.1	14.6	.0	−21.5	32.4	−69.9	25.1	17.4	12.6	159	20.4
Central Mutual	10,817	10,458	51.1	40.5	8.4	8.5	−.3	17.2	10.9	15.0	4.8	5.8	4.0	1,393	49.3
Covenant Mutual	2,410	2,345	73.3	53.1	−26.4	9.7	.0	−16.7	16.9	21.0	4.2	7.6	3.4	299	114.3
Empire Mutual	25,418	24,116	83.3	46.5	−29.8	18.4	.0	−11.4	15.8	14.6	3.2	8.2	4.7	14,997	72.0
Employers Mutual Casualty	17,079	16,736	53.9	42.1	4.0	7.1	.1	11.0	9.6	16.6	3.0	9.9	3.0	1	—
Employers of Wausau Group	48,425	43,450	67.8	37.7	−5.5	7.2	.5	1.2	15.0	5.7	10.9	3.5	2.6	5,881	84.5
Exchange Mutual	2,379	2,345	81.1	45.5	−26.6	7.9	.0	−18.7	15.7	10.8	6.0	8.0	5.0	2,749	66.5
Farm Family Mutual	4,723	4,282	57.4	42.2	.4	13.6	.0	14.0	12.4	10.3	11.5	4.5	3.5	2,345	67.3
Farmers Alliance Mutual	4,207	4,068	57.9	43.4	−1.3	6.5	.0	5.2	11.1	18.5	4.4	7.1	2.3	—	—
Federated Mutual	4,929	4,883	74.5	40.9	−15.4	13.7	[b].0	−1.7	11.0	1.2	15.2	10.1	3.4	—	—
Greater N.Y. Mutual	372	336	212.8	95.8	−208.6	36.0	.0	−172.6	69.3	13.2	2.1	8.0	3.2	130	185.6
Holyoke Mutual in Salem	4,786	4,816	75.0	43.2	−18.2	7.4	.0	−10.8	14.5	13.2	3.0	9.5	3.0	838	72.1
Ideal Mutual	336	268	236.7	23.5	−160.2	29.2	.0	−131.0	15.7	−3.3	1.1	8.2	1.8	155	114.7
Interboro Mutual Indemnity	1,977	2,082	89.2	52.5	−41.7	17.1	3.4	−28.0	22.8	9.9	4.8	9.8	5.2	1,951	78.7
Iowa National Mutual	15,137	15,092	60.1	47.1	−7.2	8.4	.0	1.2	11.2	17.4	4.6	11.8	2.1	1	—
Liberty Mutual Group	288,938	272,680	102.8	31.8	−34.6	10.0	[b].0	−24.6	11.5	2.0	10.8	3.4	4.1	50,362	92.1
Lumbermens Mutual	569	674	97.2	98.9	−96.1	5.8	.0	−90.3	36.1	18.6	15.4	24.6	4.2	76	—
Lumbermens Mutual Casualty	92,572	92,054	81.4	47.5	−28.9	7.1	[b].0	−21.8	13.9	15.0	7.9	7.1	3.6	28,748	73.7
Merchants Mutual Group	21,216	22,073	149.3	4.7	−54.0	21.2	[b].0	−32.8	4.1	−22.2	3.9	11.6	7.3	27,394	105.0
Michigan Millers Mutual	3,669	3,716	44.8	46.0	9.2	11.7	.0	20.9	13.3	13.8	13.2	2.9	2.8	685	23.4

TABLE 11b
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury (Private Passenger) Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Michigan Mutual	$21,326	$21,076	85.6	38.9	−24.5	16.6	.0	−7.9	15.9	10.4	6.9	4.3	1.4	$378	52.6
Midwest Mutual	5,406	5,214	39.8	57.1	3.1	6.8	.0	9.9	11.0	22.6	15.9	4.2	3.4	700	21.9
Millers National	402	440	43.4	68.4	−11.8	.0	.0	−11.8	10.5	30.1	8.9	15.9	3.0	–	–
Mutual Fire, Marine & Inland	321	373	65.6	37.0	−2.6	4.1	.0	1.5	1.0	29.3	4.0	2.7	.0	–	–
National Grange Mutual	26,744	26,892	74.8	50.0	−24.8	11.6	.0	−13.2	17.0	16.4	4.9	8.0	3.7	13,019	66.7
Nationwide Mutual	420,890	416,640	75.6	34.0	−9.6	11.2	.0	1.6	9.9	8.8	7.6	4.6	3.1	49,388	73.3
Nationwide Mutual Fire	68,517	67,825	75.6	34.0	−9.6	11.6	.0	2.0	9.9	8.8	7.6	4.6	3.1	–	–
Norfolk & Dedham Mutual Fire	3,667	3,467	73.2	52.4	−25.6	15.4	.0	−10.2	12.4	17.9	10.8	8.7	2.6	320	26.6
Ohio Farmers	12,998	12,153	58.1	36.1	5.8	.3	.0	6.1	7.9	17.1	2.7	6.6	1.8	–	–
Pennsylvania National Mutual Casualty	31,702	31,320	67.7	40.3	−8.0	8.3	.0	.3	8.5	16.5	1.6	10.4	3.3	12	–
Preferred Risk Mutual	26,761	26,292	62.1	46.4	−8.5	5.9	.0	−2.6	16.3	8.7	7.7	10.0	3.7	2	–
Public Service Mutual	10,235	10,077	50.6	42.0	7.4	9.0	.0	16.4	6.3	21.2	4.1	8.1	2.3	5,893	40.1
Sentry	99,459	94,373	69.2	38.7	−7.9	4.4	.0	−3.5	9.5	13.9	3.7	9.9	1.7	8,054	102.9
State Farm Mutual Auto	2,288,577	2,253,432	79.2	32.8	−12.0	7.7	.7	−5.0	15.7	2.2	10.2	2.6	2.1	81,207	80.0
Unigard Mutual @	13,590	13,830	69.6	47.3	−16.9	10.1	.0	−6.8	11.3	17.3	8.1	8.0	2.6	1,844	49.7
Union Mutual of Providence	286	281	53.7	41.6	4.7	7.8	.4	12.1	9.6	16.8	2.8	9.6	2.8	–	–
Utica Mutual Group	34,348	33,403	73.4	45.6	−19.0	12.4	1.1	−7.7	12.8	16.2	5.7	7.2	3.7	18,499	68.4
Remaining companies	27	24	–	–	–	–	–	–	–	–	–	–	–	3	–
Total – Mutual Companies	3,730,047	3,654,084	79.6	34.6	−14.2	8.7	.8	−6.3	14.2	4.6	9.4	3.8	2.6	343,588	79.6

ADVANCE PREMIUM CO-OPERATIVES															
Home Mutual	2,519	2,500	43.4	34.9	21.7	7.5	.0	29.2	22.7	−4.8	5.0	10.6	1.4	4,379	57.9
New York Central Mutual Fire	648	545	41.3	26.6	32.1	7.2	.0	39.3	13.4	−26.9	16.3	22.4	1.4	1,855	58.4
Remaining companies	–	–	–	–	–	–	–	–	–	–	–	–	–	15	–
Total—Advance Premium Co-ops	3,167	3,045	43.1	33.2	23.7	7.7	.0	31.4	21.3	−9.3	7.1	12.7	1.4	6,249	58.1
LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	7,047	6,421	152.7	34.1	−86.8	11.6	.0	−75.2	11.7	18.9	.0	.9	2.6	–	–
United Services Automobile	226,498	221,709	77.1	29.9	−7.0	8.6	13.2	−11.6	19.0	.4	7.3	1.0	2.2	10,254	64.5
Total—Lloyds and Reciprocals	233,545	228,130	79.2	30.1	−9.3	8.6	12.8	−13.5	18.8	1.0	7.1	1.0	2.2	10,254	64.5
REINSURANCE COMPANIES															
AEtna Rein.	2,094	2,015	135.3	19.0	−54.3	26.9	.0	−27.4	1.7	14.6	1.3	1.2	.2	–	–
American-European Rein.	244	256	52.3	37.9	9.8	11.7	.0	21.5	7.0	24.6	5.1	1.2	.0	–	–
American Re-Insurance	7,989	8,129	−29.0	66.9	62.1	98.0	.0	160.1	38.0	20.4	7.4	.8	.3	–	–
BLC	1,596	1,546	72.5	39.7	−12.2	6.4	.0	−5.8	9.8	5.9	9.4	11.5	3.1	–	–
Centaur	1,807	1,875	51.7	23.1	25.2	17.3	.0	42.5	3.5	12.4	.0	3.7	3.5	–	–
Christiania General of N.Y.	319	245	92.2	45.1	−37.3	6.1	.0	−31.2	16.8	22.9	2.7	2.4	.3	–	–
Constellation Rein.	2,340	2,220	86.1	39.0	−25.1	11.6	.0	−13.5	3.7	32.3	[b].0	2.9	.1	–	–
Constitution Rein.	11,581	9,646	55.7	39.9	4.4	.0	.0	4.4	5.8	31.8	1.8	.4	.1	–	–
Continental Rein.	433	452	189.3	32.4	−121.7	28.1	.0	−93.6	1.2	26.8	.1	4.1	.2	–	–
Dominon of Am.	78	103	–	–	–	–	–	–	–	–	–	–	–	–	–
Employers Rein.	37,889	38,447	99.8	26.3	−26.1	24.0	.0	−2.1	6.0	14.4	4.9	.8	.2	–	–
First Excess & Rein.	122	108	111.1	38.5	−49.6	7.4	.0	−42.2	7.4	24.6	3.7	2.8	.0	–	–
GAN Anglo-American	377	361	88.4	41.1	−29.5	13.6	.0	−15.9	8.6	15.7	3.9	10.2	2.7	–	–
General Rein.	1,128	1,438	26.1	46.8	27.1	8.8	.0	35.9	−2.9	42.6	3.5	3.2	.4	–	–
Gerling Global	482	534	138.0	50.4	−88.4	37.3	.0	−51.1	15.4	34.6	.4	.0	.0	–	–
Hudson	394	414	52.4	38.6	9.0	19.3	.0	28.3	6.8	24.9	5.6	1.0	.3	–	–
INA Rein.	658	711	89.2	45.7	−34.9	12.9	.0	−22.0	3.1	39.2	1.7	1.7	.0	–	–
MONY Rein.	1,441	1,671	76.9	51.5	−28.4	41.8	.0	13.4	28.1	18.7	3.5	.9	.3	–	–
Mercantile & General Rein. of Am.	201	292	65.1	29.5	5.4	19.9	.0	25.3	−3.8	32.3	.3	.7	.0	–	–
Munich American Rein.	2,059	2,143	69.2	53.3	−22.5	25.2	.0	2.7	18.8	30.2	2.0	2.1	.2	–	–

TABLE 11b
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury (Private Passenger) Experience[a] – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Munich Rein.	$1,754	$1,893	66.5	46.5	−13.0	27.1	.0	14.1	13.3	30.0	1.8	1.3	.1	–	–
NWNL Rein.	217	77	–	–	–	–	–	–	–	–	–	–	–	–	–
National Rein.	12,238	12,421	84.2	30.8	−15.0	14.0	.0	−1.0	6.7	20.1	1.2	2.4	.4	–	–
North American Rein.	5,981	6,226	43.8	29.4	26.8	14.6	.0	41.4	5.1	20.0	4.1	.0	.2	–	–
Provident General	1,055	687	61.4	66.9	−28.3	5.7	.0	−22.6	13.1	−4.8	21.0	32.6	5.0	–	–
Prudential Commercial	377	377	52.8	49.1	−1.9	9.5	.0	7.6	10.1	30.5	.3	4.0	4.2	–	–
Reinsurance Corp.	1,075	1,131	159.8	17.0	−76.8	46.1	.0	−30.7	−.4	14.4	1.4	1.4	.2	–	–
Reliance of N.Y. Group	2,990	2,977	77.2	38.9	−16.1	22.3	.0	6.2	12.1	13.2	.0	10.6	3.0	$4,769	87.8
Rochdale	786	779	64.0	41.4	−5.4	4.3	.0	−1.1	7.2	26.7	.0	7.4	.1	–	–
Skandia America Rein.	1,577	1,656	52.5	38.5	9.0	18.8	.0	27.8	6.8	24.9	5.4	1.0	.4	–	–
Swiss Rein.	7,310	7,610	43.8	29.3	26.9	21.7	.0	48.6	5.1	19.9	4.1	.0	.2	–	–
Switzerland General	263	199	94.2	45.5	−39.7	1.9	.0	−37.8	16.7	23.2	3.0	2.2	.4	–	–
Tokio Marine & Fire	2,802	2,708	60.9	49.8	−10.7	7.0	.1	−3.8	7.5	16.1	2.2	19.9	4.1	149	81.9
Transatlantic Rein.	1,478	1,232	78.0	38.6	−16.6	14.4	.0	−2.2	8.1	25.8	3.8	.8	.1	–	–
"Winterthur" Swiss	1,151	2,124	98.3	52.7	−51.0	10.6	.0	−40.4	4.0	48.0	[a].0	.6	.1	–	–
Remaining companies	437	457	–	–	–	–	–	–	–	–	–	–	–	38	–
Total–Reinsurance Companies	114,723	115,160	72.9	35.3	−8.2	24.0	[b].0	15.8	8.9	20.0	3.6	2.3	.5	4,956	87.0
GRAND TOTAL	9,893,345	9,654,820	77.8	37.4	−15.2	9.4	.8	−6.6	13.3	9.1	7.0	5.1	2.9	1,181,222	74.8

Note: E–based on earned premiums; W–based on written premiums.

[a]Auto Bodily Injury experience includes both Liability and No-Fault.

[b]Less than 0.1 of 1 percent.

TABLE 11b.1
LOSS AND EXPENSE RATIOS – 1981
NEW YORK EXPERIENCE
Private Passenger Auto
(in thousands of dollars)

COMPANY	Personal Injury Protection				Residual Bodily Injury			
	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)
	Premiums Earned	Losses Incurred			Premiums Earned	Losses Incurred		
STOCK COMPANIES								
AIU	$47	$–12	–	$30	$153	$109	71.2	$239
AEtna Group	2,130	573	26.9	2,161	5,247	4,066	77.5	9,273
AEtna Casualty Group	27,454	24,954	90.9	26,963	65,603	58,480	89.1	99,383
Agway	703	435	61.9	1,253	1,344	960	71.4	2,371
Allcity	7,393	5,591	75.6	6,323	13,793	14,410	104.5	36,077
Alliance Assur.	10	48	–	40	34	66	–	66
Allianz	52	24	–	28	133	14	10.9	63
Allstate	61,503	32,652	53.5	39,284	135,995	82,793	60.9	261,150
American Bankers of Fla.	1	–3	–	–	5	14	–	10
American Centennial	–	–	–	–	2	–	–	–
American Consumer	528	295	55.9	529	1,237	859	69.4	2,563
American Fidelity Fire	520	354	68.1	423	1,539	547	35.5	1,436
American Guarantee & Liability	6	–7	–	1	16	–48	–	36
American Home Assur.	–	–4	–	–	–	–6	–	21
American Motorists	1,886	1,265	67.1	1,646	4,650	2,614	56.2	5,464
American Policyholders'	44	4	–	36	89	138	–	288
American Protection	11	–	–	–	23	1	–	1
American Security	116	203	176.0	321	1,566	1,304	83.2	2,604
Argonaut Group	1	–1	–	1	2	–31	–	–
Avco Group	–	–38	–	–	1,523	664	43.6	1,327

TABLE 11b.1
LOSS AND EXPENSE RATIOS – 1981
NEW YORK EXPERIENCE
Private Passenger Auto – continued
(in thousands of dollars)

COMPANY	Personal Injury Protection				*Residual Bodily Injury			
	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)
	Premiums Earned	Losses Incurred			Premiums Earned	Losses Incurred		
CUMIS Ins. Society	$8	$−11	–	$6	$40	$8	–	$16
Camden Fire Ins. Assoc.	2	4	–	30	7	39	–	305
Cavalier	–	12	–	15	–	32	–	66
Colonial Penn	4,499	3,631	80.7	4,659	13,694	11,206	81.8	24,701
Commerce & Industry	2	−2	–	1	4	2	–	3
Commercial Union Assur. Cos.	3,122	1,640	52.5	2,685	8,401	4,564	54.3	8,575
Continental Insurance Cos.	10,314	7,368	71.4	10,445	22,171	18,259	82.3	31,610
Continental-National-American Group	2,297	2,298	100.0	2,805	5,690	2,870	50.4	9,251
Country-Wide	628	625	99.5	1,944	2,084	424	20.4	4,629
Covenant	195	29	15.1	137	328	152	46.2	409
Criterion	1,253	1,632	130.3	1,403	1,782	2,032	114.1	3,083
Crum & Forster Group	1,722	1,220	70.8	2,105	4,871	2,384	48.9	9,281
Eagle	52	33	–	77	416	413	99.3	776
Eagle Star of Am.	129	−24	−18.7	220	399	78	19.7	627
Electric	609	262	43.0	386	1,495	554	37.1	1,811
Equitable General	–	–	–	–	1	–	–	–
Eveready	107	93	86.9	88	191	429	224.6	685
Excelsior	–	–	–	–	–	−2	–	1
Executive	–	−1	–	–	–	27	–	–
Federal	2,871	3,021	105.2	3,995	8,476	8,800	103.8	12,452
Fireman's Fund-American Group	3,495	2,381	68.1	3,731	11,401	4,901	43.0	16,200
Foremost	197	129	65.5	157	1,666	1,035	62.2	1,721
Forum	2	1	–	–	16	14	–	14
General Accident Ins. Co. of Am.	8,171	6,356	80.2	7,674	18,346	11,987	65.3	26,597
Government Employees	19,087	11,870	62.2	17,357	40,182	33,264	82.8	101,121

Great American Group	1,540	1,352	87.8	1,474	3,777	3,987	105.5	6,638
Guarantee	1	—	—	—	2	2	—	1
Guaranty National	—	—	—	—	—	1	—	1
Gulf	22	14	—	92	41	70	—	90
Hanover Group	4,011	2,243	55.9	2,813	8,951	5,186	57.9	12,200
Hartford Accident & Indemnity	7,561	4,057	53.7	5,565	16,456	14,142	85.9	26,461
Hartford Casualty	7	−39	—	30	15	31	—	317
Hartford Fire	1,616	853	52.8	923	3,083	1,785	57.9	3,673
Highlands	—	—	—	5	7	−6	—	—
Home Group	3,526	3,012	85.4	3,643	11,572	7,451	64.7	15,628
Horace Mann	225	331	146.7	296	607	532	87.7	1,117
INA Group	3,303	2,386	72.2	3,701	10,594	7,436	70.2	18,799
Insurance Co. of Greater N.Y.	36	71	—	131	66	153	—	332
Insurance Co. of State of Pa.	—	—	—	—	—	—	—	50
Jefferson-Monticello Group	—	—	—	—	—	−6	—	16
John Deere	33	15	—	11	80	30	—	123
Maryland American General Group	1,165	456	39.1	1,173	2,797	2,122	75.9	6,944
Metropolitan Property & Liability	5,313	3,736	70.3	2,905	13,465	8,936	66.4	16,215
Middlesex	561	271	48.3	373	1,629	1,123	68.9	2,998
Midland	—	—	—	—	—	−3	—	1
Monarch of Ohio	10	−4	—	16	17	2	—	27
Motor Club of Am.	—	—	—	—	83	36	—	—
National American	17	−36	—	23	112	97	86.6	210
National General	213	538	252.4	283	607	543	89.5	527
National Union Fire	—	—	—	—	—	—	—	2
New Hampshire Group	651	244	37.5	1,005	1,835	1,315	71.7	3,516
New Jersey Manufacturers	6	9	—	17	16	−51	—	30
New York Casualty	483	178	36.9	400	868	307	35.4	574
Northwestern National	3	—	—	—	8	—	—	1
Ohio Casualty	1	−1	—	—	1	—	—	—
Peerless	348	399	114.7	432	791	943	119.2	1,723
Pennsylvania General	3,598	2,641	73.4	2,741	8,347	5,151	61.7	11,374
Pennsylvania Mfrs. Assn.	—	−4	—	—	1	−2	—	—
Phoenix of London Group	1	—	—	—	4	1	—	1
Progressive Casualty	307	255	83.2	267	787	327	41.6	477

TABLE 11b.1
LOSS AND EXPENSE RATIOS – 1981
NEW YORK EXPERIENCE
Private Passenger Auto – continued
(in thousands of dollars)

COMPANY	Personal Injury Protection				Residual Bodily Injury			
	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)
	Premiums Earned	Losses Incurred			Premiums Earned	Losses Incurred		
Providence Washington	$143	$191	133.5	$200	$304	$190	62.6	$809
Prudential Property & Cas.	10,959	11,532	105.2	9,754	23,660	27,719	117.2	55,802
Puritan	–	–	–	–	–	2	–	–
Ranger	–	–	–	–	–	–1	–	–
Reliance Ins. Cos.	–	1	–	–	–	29	–	–
Royal-Globe Companies	6,141	3,466	56.4	2,636	14,833	9,261	62.4	26,630
Safeco Group	21	–54	–	592	46	–947	–	4,405
St. Paul Group	342	135	39.4	276	1,161	934	80.5	1,684
Sea	764	626	81.9	920	2,996	2,203	73.5	3,359
Security Group	34	49	–	28	85	59	–	79
State Farm Fire & Casualty	1,400	1,065	76.1	948	2,944	1,743	59.2	3,649
State-Wide	1,361	1,068	78.5	671	2,977	3,171	106.5	5,135
Sun Insurance Office	27	14	–	33	87	132	–	548
Transamerica	949	628	66.1	493	1,888	1,494	79.2	2,661
Travelers Group	17,809	14,351	80.6	9,154	40,320	29,662	73.6	55,682
Twin City Fire	24	–2	–	4	39	10	–	3
USAA Casualty	1,062	925	87.1	1,050	2,313	2,135	92.3	4,468
Unigard	–	–	–	–	–	2	–	45
U.S. Fidelity & Guaranty	4,175	4,618	110.6	4,301	9,884	9,292	94.0	15,631
U.S. Liability	–	–	–	–	33	45	–	54
Universal Underwriters	204	97	47.5	105	2,169	1,007	46.4	1,358
Urban Community	1,183	628	53.1	1,387	2,350	1,505	64.0	4,563
Vigilant	674	573	85.0	905	2,262	1,694	74.9	3,288
Western Employers	–	–1	–	–	–	–134	–	53
Yasuda F. & M. of Am.	37	63	–	51	61	121	–	156

Zurich	542	71	13.0	684	1,465	238	16.2	2,790
Total – Stock Companies	243,126	172,121	70.8	201,470	573,056	423,633	73.9	999,224
MUTUAL COMPANIES								
American Hardware Mutual	81	56	–	128	165	296	179.4	511
American Mfrs. Mutual	62	35	–	35	162	53	32.7	119
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	1,118	1,142	102.2	923	2,799	2,804	100.2	4,286
Amica Mutual	4,934	2,434	49.3	2,620	10,850	7,284	67.1	20,302
Atlantic Mutual Group	1,612	970	60.2	1,984	4,332	4,392	101.4	8,199
Berkshire Mutual	56	17	–	39	104	15	14.9	61
Central Mutual	426	132	30.9	426	967	555	57.4	1,974
Covenant Mutual	85	−12	–	22	214	353	165.3	433
Empire Mutual	5,363	3,615	67.4	5,102	9,634	7,190	74.6	36,247
Employers Mutual Casualty	–	–	–	2	1	−5	–	–
Employers of Wausau Group	2,036	1,167	57.3	1,430	3,845	3,804	98.9	7,050
Exchange Mutual	896	749	83.6	838	1,854	1,079	58.2	1,926
Farm Family Mutual	792	393	49.6	540	1,553	1,185	76.3	2,658
Greater N.Y. Mutual	42	128	–	106	87	113	–	399
Holyoke Mutual in Salem	283	149	52.8	404	555	454	81.9	1,721
Ideal Mutual	53	21	–	169	102	157	153.8	435
Interboro Mutual Indemnity	646	163	25.2	755	1,305	1,373	105.2	2,975
Iowa National Mutual	–	–	–	–	1	5	–	11
Liberty Mutual Group	13,924	12,190	87.5	12,921	36,437	34,185	93.8	72,031
Lumber Mutual	–	–	–	–	–	–	–	8
Lumbermens Mutual	22	13	–	16	54	89	–	102
Lumbermens Mutual Casualty	8,703	7,010	80.6	9,037	20,045	14,190	70.8	24,875
Merchants Mutual Group	7,552	8,315	110.1	10,296	19,842	20,435	103.0	32,453
Michigan Millers Mutual	232	−45	−19.5	305	453	205	45.4	720
Michigan Mutual	119	66	55.7	191	259	132	51.1	709
Midwest Mutual	72	−4	–	62	628	158	25.2	502
National Grange Mutual	4,459	2,469	55.4	3,226	8,560	6,215	72.6	14,484
Nationwide Mutual	18,018	12,604	70.0	18,258	31,370	23,612	75.3	55,933
Norfolk & Dedham Mutual Fire	105	5	4.6	68	216	80	37.3	202
Pennsylvania Millers Mutual	1	–	–	–	2	–	–	–

TABLE 11b.1
LOSS AND EXPENSE RATIOS — 1981
NEW YORK EXPERIENCE
Private Passenger Auto — concluded
(in thousands of dollars)

COMPANY	Personal Injury Protection				Residual Bodily Injury			
	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)
	Premiums Earned	Losses Incurred			Premiums Earned	Losses Incurred		
Pennsylvania National Mutual Casualty	$3	$6	—	$11	$8	$9	—	$7
Preferred Risk Mutual	—	—	—	—	2	1	—	—
Public Service Mutual	438	20	4.6	534	5,455	2,342	42.9	5,828
Sentry	2,612	1,739	66.6	2,043	5,442	6,548	120.3	15,654
State Farm Mutual Auto	27,069	20,191	74.6	19,541	54,138	44,787	82.7	114,618
Unigard Mutual	467	245	52.5	642	1,377	672	48.8	2,711
Utica Mutual Group	5,496	4,817	87.6	4,214	12,993	7,830	60.3	17,804
Total—Mutual Companies	107,777	80,800	75.0	96,888	235,811	192,597	81.7	447,948
ADVANCE PREMIUM CO-OPERATIVES								
Colonial Cooperative	—	−2	—	12	15	15	—	47
Home Mutual of Binghamton	1,472	999	67.9	1,144	2,907	1,534	52.8	3,512
New York Central Mutual Fire	577	138	23.9	435	1,278	946	74.0	1,320
Total—Advance Premium Co-ops	2,049	1,135	55.4	1,591	4,200	2,495	59.4	4,879
LLOYDS AND RECIPROCALS								
United Services Automobile	3,137	1,204	38.4	1,932	7,117	5,407	76.0	10,850

REINSURANCE COMPANIES								
First Security	4	–	–	–	32	–	–	1
Interstate Indemnity	–	–	–	–	2	–	–	–
Reliance of N.Y. Group	1,617	1,282	79.3	1,737	3,153	2,906	92.2	5,826
Tokio Marine & Fire	112	54	48.5	76	37	68	–	72
Total – Reinsurance Companies	1,733	1,336	77.1	1,813	3,224	2,974	92.2	5,899
GRAND TOTAL	357,822	256,596	71.7	303,694	823,408	627,106	76.2	1,468,800

TABLE 11c
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury (Commercial) Experience[a]

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$1,618,002	$1,513,653	64.8	37.8	−2.6	7.5	.4	4.5	11.0	14.6	3.0	6.2	3.0	$143,333	83.5
1978	1,904,563	1,767,865	61.2	38.0	.8	7.4	.5	7.7	10.4	15.1	3.2	6.4	2.9	181,513	74.2
1979	2,170,740	2,093,293	61.4	39.9	−1.3	8.1	.5	6.3	10.4	15.6	3.5	7.4	3.0	212,935	71.8
1980	2,200,926	2,185,043	66.9	41.5	−8.4	8.9	.5	.0	11.1	15.5	4.3	7.5	3.1	233,416	77.4
1981	2,402,941	2,366,104	72.4	43.3	−15.7	10.3	.7	−6.1	12.0	14.7	4.9	8.7	3.0	258,507	90.9
MUTUAL COMPANY TOTALS															
1977	400,524	379,647	63.7	33.7	2.6	8.2	.9	9.9	12.8	6.3	6.2	5.4	3.0	51,714	90.3
1978	468,671	448,229	61.6	33.6	4.8	7.7	1.5	11.0	12.6	6.2	6.2	5.6	3.0	61,961	75.4
1979	501,135	490,126	69.9	34.8	−4.7	8.3	1.6	2.0	12.3	7.0	6.6	6.0	2.9	69,718	79.1
1980	490,353	490,373	79.7	36.7	−16.4	9.9	1.5	−8.0	13.9	6.7	6.6	6.3	3.2	69,811	102.1
1981	464,685	461,274	87.8	41.1	−28.9	10.9	1.9	−19.9	15.0	7.5	7.4	8.0	3.2	66,906	102.5
LLOYDS AND RECIPROCAL TOTALS															
1977	41,333	40,250	39.5	31.8	28.7	6.4	.2	34.9	14.3	14.5	.2	.6	2.2	9	–
1978	40,506	40,367	77.6	26.2	−3.8	7.2	.4	3.0	10.9	12.4	.2	.4	2.3	10	–
1979	54,986	52,316	64.0	28.0	8.0	7.3	.2	15.1	8.5	16.2	.1	1.0	2.2	5	–
1980	45,720	47,393	76.3	30.6	−6.9	9.9	.1	2.9	10.9	17.0	.1	.7	1.9	–	–
1981	37,708	41,722	51.6	29.7	18.7	12.3	.1	30.9	5.1	21.5	.1	.7	2.3	–	–
REINSURANCE COMPANY TOTALS															
1977	130,340	124,572	83.5	31.5	−15.0	9.7	[b].0	−5.3	2.7	24.9	2.3	1.2	.4	315	43.7
1978	108,936	104,137	92.5	70.2	−22.7	9.4	[b].0	−13.3	4.3	22.7	2.0	.9	.3	592	45.4
1979	168,595	168,276	56.3	31.8	11.9	14.7	[b].0	26.6	3.0	23.9	3.2	1.3	.4	1,107	110.8
1980	124,511	124,961	68.4	30.6	1.0	13.1	[b].0	14.1	3.1	22.0	3.4	1.6	.5	3,246	93.7
1981	102,627	103,833	107.2	39.9	−47.1	19.4	[b].0	−27.7	7.5	26.4	3.3	2.2	.5	4,209	85.9

STOCK COMPANIES

AIU	25,576	17,603	53.2	58.4	−11.6	2.0	−.1	−9.5	11.0	1.2	24.3	21.9	[b].0	655	41.4
AEtna Group	48,302	45,175	80.6	43.0	−23.6	10.8	.8	−13.6	9.8	16.6	4.7	9.3	2.6	5,992	88.2
AEtna Casualty Group	128,748	132,435	115.6	41.2	−56.8	12.0	.1	−44.9	11.8	15.1	2.8	8.6	2.9	20,355	144.8
Agway	197	155	83.2	55.9	−39.1	11.6	.0	−27.5	20.0	9.6	14.2	11.6	.5	80	–
Albany	260	250	23.4	43.1	33.5	11.6	.0	45.1	2.4	30.4	2.0	2.8	5.5	–	–
All America	1,328	907	52.8	52.5	−5.3	8.4	.0	3.1	20.9	12.1	7.4	8.9	3.2	–	–
Allcity	2,405	2,297	86.6	38.0	−24.6	12.2	.0	−12.4	9.5	9.9	3.4	8.4	6.8	2,090	116.4
Alliance Assur.	1,014	1,126	86.9	42.5	−29.4	12.5	.2	−17.1	8.4	16.8	2.3	12.4	2.6	1	–
Allianz	5,411	5,665	80.1	63.0	−43.1	13.2	.0	−29.9	18.9	17.9	9.0	12.8	4.4	460	43.2
Allstate	40,077	41,395	80.8	65.6	−46.4	27.3	.1	−19.2	23.9	11.8	11.7	14.0	4.2	2,725	168.8
American Druggists'	262	336	−20.5	39.3	81.2	11.1	.0	92.3	−.3	21.4	7.2	4.5	6.5	1	–
American Economy	4,964	4,581	46.9	41.7	11.4	8.5	.1	19.8	10.8	15.9	5.8	7.1	2.1	–	–
American Guarantee & Liability	3,032	2,901	51.1	45.2	3.7	18.8	.0	22.5	12.2	16.4	5.6	8.0	3.0	22	–
American Home Assur.	21,149	20,245	60.8	30.9	8.3	6.3	.2	14.4	13.9	−.1	7.1	5.9	4.1	988	69.4
American Independent Rein.	1,512	1,384	78.5	15.6	5.9	5.6	.0	11.5	2.2	9.7	1.4	2.3	.0	–	–
American Motorists	13,637	12,969	83.6	43.0	−26.6	9.6	3.2	−20.2	15.5	11.4	8.4	4.5	3.2	2,501	134.2
American Policyholders'	864	949	190.1	54.4	−144.5	35.9	.0	−108.6	21.2	12.8	3.5	13.3	3.6	52	–
American Security	403	317	106.3	35.0	−41.3	3.5	.0	−37.8	.3	26.1	3.2	2.2	3.2	126	47.4
American Star	900	834	50.5	51.1	−1.6	15.2	.0	13.6	16.9	29.6	.1	2.3	2.2	–	–
American Transit	2,023	2,050	60.8	64.2	−25.0	1.1	.0	−23.9	46.2	7.4	3.1	5.3	2.2	2,145	72.7
Argonaut Group	4,674	3,937	77.3	31.4	−8.7	30.7	.0	22.0	21.0	−1.7	6.1	4.8	1.2	19	–
Associated General	1,031	1,067	124.3	50.0	−74.3	25.9	.0	−48.4	26.2	11.3	5.2	5.3	2.0	–	–
Atlanta International	7,108	7,035	57.8	48.8	−6.6	2.9	.0	−3.7	13.6	17.2	5.0	6.8	6.2	4	–
Atlas Assur. of Am.	260	250	23.2	43.0	33.8	10.8	.0	44.6	2.4	30.4	2.0	2.8	5.4	–	–
Avco Group	323	424	149.4	28.1	−77.5	6.1	.0	−71.4	12.1	9.9	.3	3.3	2.5	135	239.5
Bankers & Shippers	7,801	8,331	107.2	57.1	−64.3	7.8	.0	−56.5	21.9	22.6	3.8	3.7	5.1	798	124.9
Bellefonte Re	9,577	11,078	57.1	54.9	−12.0	9.4	.0	−2.6	9.0	31.5	8.8	4.6	1.0	1	–
Birmingham Fire of Pa.	2,940	2,746	59.8	29.7	10.5	5.4	.5	15.4	14.4	−1.0	6.6	5.4	4.3	12	–
Bituminous Casualty	9,005	8,947	75.4	54.7	−30.1	13.8	.0	−16.3	14.9	20.3	9.5	7.6	2.4	1	–
CUMIS Ins. Society	394	422	41.0	51.9	7.1	16.7	.0	17.8	27.0	5.1	13.0	4.3	2.5	53	–
Camden Fire Ins. Assn.	5,702	5,431	43.5	38.9	17.6	11.7	.0	29.3	8.9	15.9	4.5	6.3	3.3	104	46.6
Canadian Indemnity	4,505	4,186	51.1	53.9	−5.0	6.4	.0	1.4	13.5	20.7	4.6	11.6	3.5	–	–
Commerce & Industry	5,634	5,493	59.8	29.0	11.2	5.5	.2	16.5	14.4	−1.5	6.5	5.4	4.2	774	89.0
Commercial Union Assur. Cos.	99,213	93,428	52.4	46.9	.7	8.4	.9	8.2	10.0	17.9	5.4	10.1	3.5	6,451	73.2
Compass	12,210	10,058	70.7	49.2	−19.9	7.4	.0	−12.5	17.4	19.8	1.9	7.6	2.5	968	133.4

TABLE 11c
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury (Commercial) Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Consolidated American	$828	$674	89.2	62.4	−51.6	13.1	.0	−38.5	31.8	4.3	3.4	4.2	18.7	–	–
Continental Insurance Cos.	107,445	108,858	75.1	44.9	−20.0	9.7	.2	−10.5	12.2	16.9	3.8	9.3	2.7	$13,685	117.8
Continental-National-American Group	53,784	67,982	85.6	41.9	−27.5	22.3	2.3	−7.5	12.1	14.3	7.5	5.5	2.5	6,848	123.0
Country-Wide	1,224	1,190	106.7	33.9	−40.6	28.6	.0	−12.0	25.5	−9.2	6.3	6.2	5.1	1,973	77.3
Covenant	1,265	1,248	72.4	51.2	−23.6	2.0	.0	−21.6	15.2	18.8	4.1	9.7	3.4	9	–
Crum & Forster Group	81,757	81,051	56.7	44.2	−.9	.0	1.7	−2.6	12.8	16.1	2.8	9.5	3.0	6,965	32.1
Dairyland	3,611	4,116	78.8	23.2	−[illegible]	9.5	2.3	5.2	7.0	2.0	9.0	2.1	3.1	–	–
Eagle	2,973	2,973	92.6	43.1	−35.[illegible]	22.9	.0	−12.8	25.3	10.9	.4	4.0	2.5	4,585	87.7
Eagle Star of Am.	146	134	164.2	85.1	−149.3	29.1	.0	−120.2	39.6	−6.8	17.9	26.9	7.5	202	176.2
Elkhorn	522	494	79.6	19.5	.9	20.9	.0	21.8	6.7	20.1	.0	−7.3	.0	–	–
Employers Casualty	12,941	14,563	91.8	36.7	−28.5	5.7	1.9	−24.7	19.6	5.2	3.9	6.2	1.8	7	–
Enterprise	431	374	94.3	46.1	−40.4	16.6	.0	−23.8	18.7	15.3	1.7	6.5	3.9	–	–
Eveready	3,119	2,831	56.8	48.6	−[illegible].4	19.1	.0	13.7	21.9	7.6	6.3	7.7	5.1	3,628	74.9
Federal	23,582	26,021	86.1	42.6	−28.7	7.5	.2	−21.4	8.3	16.8	2.5	12.5	2.5	9,073	122.2
Federal Kemper	1,739	1,741	50.3	46.5	3.2	5.1	.0	8.3	11.1	12.4	4.9	15.1	3.0	–	–
Fireman's Fund-American Group	110,798	114,196	43.5	43.1	13.4	9.3	.5	22.2	9.7	16.5	4.2	9.7	3.0	11,306	59.8
First of Hawaii	2,933	2,898	50.1	32.6	17.3	8.9	.0	26.2	6.1	12.3	7.9	2.4	3.9	–	–
Foremost	1,539	1,575	97.3	53.6	−50.9	6.8	.0	−44.1	15.6	20.0	12.5	3.3	2.2	254	351.5
Forum	296	231	7.8	37.4	54.8	34.6	.0	89.4	5.6	5.7	.0	13.9	12.2	43	–
General Accident Ins. Co. of Am.	28,508	27,157	43.5	38.9	17.6	15.5	.0	33.1	8.9	15.9	4.5	6.3	3.3	7,842	69.6

Government Employees	835	845	50.4	30.7	18.9	11.2	.0	30.1	16.9	.2	5.6	5.4	2.6	72	–
Great American Group	45,358	43,623	74.1	45.5	−19.6	7.6	.2	−12.2	6.2	18.5	5.3	12.1	3.4	1,514	123.4
Great Northern	1,461	1,620	87.0	42.4	−29.4	8.1	.2	−21.5	8.5	16.7	2.3	12.5	2.4	1	–
Great West Casualty	9,920	9,999	72.4	42.4	−14.8	10.1	.0	−4.7	18.1	12.1	.5	9.3	2.4	–	–
Guarantee	7,789	8,664	65.0	34.4	.6	4.5	.0	5.1	7.8	1.2	8.8	9.0	7.6	1,110	63.9
Guaranty National	12,263	11,306	43.2	41.2	15.6	5.6	.0	21.2	7.5	24.3	4.9	3.5	1.0	2	–
Gulf	8,959	7,588	65.6	52.6	−18.2	10.4	2.1	−9.9	13.9	19.7	4.0	11.3	3.7	26	–
Hanover Group	14,648	14,421	76.2	42.6	−18.8	8.3	.1	−10.6	13.8	16.5	3.5	6.4	2.4	2,689	57.7
Hanseco	1,252	1,237	130.6	49.3	−79.9	9.8	.0	−70.1	16.6	32.7	.0	.0	.0	–	–
Harco National	110	78	--	–	–	–	–	–	–	–	–	–	–	10	–
Hartford Accident & Indemnity	78,220	79,923	74.1	43.3	−17.4	1.9	.3	−15.8	10.9	15.5	2.9	11.1	2.9	34,927	79.1
Hartford Casualty	11,538	11,699	74.1	43.3	−17.4	1.9	.3	−15.8	10.9	15.5	2.9	11.1	2.9	752	22.2
Hartford Fire	79,808	80,917	74.1	43.3	−17.4	1.9	.3	−15.8	10.9	15.5	2.9	11.1	2.9	10	–
Hartford of the Midwest	961	975	74.2	43.3	−17.5	1.8	.3	−16.0	10.9	15.5	2.9	11.1	2.9	–	–
Highlands	6,786	6,981	44.6	23.7	31.7	11.2	.0	42.9	13.6	−2.5	3.5	4.9	4.2	99	–
Home Group	141,513	123,695	62.7	36.1	1.2	13.6	.0	14.8	7.3	15.9	3.2	7.9	1.8	8,423	85.9
Horizon	311	127	.0	9.9	90.1	4.7	.0	94.8	.0	.0	7.9	.1	1.9	269	15.2
Houston General	1,978	2,073	69.6	51.3	−20.9	11.6	.0	−9.3	14.0	17.2	3.6	13.7	2.8	3	–
INA Group	109,768	80,766	79.6	52.6	−32.2	8.8	.1	−23.5	13.2	16.1	6.8	13.2	3.3	16,394	82.0
Illinois	204	228	60.5	51.4	−11.9	−1.8	.0	−13.7	14.0	10.8	8.3	15.4	2.9	–	–
Insurance Co. of Greater N.Y.	253	242	74.4	84.8	−59.2	14.9	.0	−44.3	59.5	12.6	2.1	7.4	3.2	206	60.2
Insurance Co. of State of Pa.	5,634	5,493	59.8	29.0	11.2	5.7	.2	16.7	14.4	−1.5	6.5	5.4	4.2	559	53.6
Integrity	−501	310	–	–	–	–	–	–	–	–	–	–	–	5	–
Jefferson-Monticello Group	1,556	1,700	50.8	39.9	9.3	16.9	.0	26.2	10.5	26.7	1.0	.9	.8	195	620.6
John Deere	2,884	3,122	22.7	35.9	41.4	4.5	.0	45.9	4.5	1.6	15.6	11.4	2.8	97	–
London Assur.	1,623	1,800	86.9	42.4	−29.3	12.2	.2	−17.3	8.6	16.6	2.3	12.4	2.5	–	–
Maryland American General Group	59,303	55,992	69.0	43.8	−12.8	9.4	.7	−4.1	9.8	18.7	4.2	8.1	3.0	1,163	92.6
Middlesex	1,192	1,219	78.8	75.7	−54.5	−4.2	2.3	−61.0	7.0	11.7	8.4	42.7	5.9	386	19.2
Midland	2,644	2,752	52.3	46.1	1.6	11.3	.0	12.9	20.2	14.6	1.8	4.7	4.8	678	161.1
Mission	4,434	4,491	94.5	49.5	−44.0	21.8	.0	−22.2	18.6	17.8	1.8	6.6	4.7	18	–
Mission National	2,399	1,872	94.4	44.3	−38.7	10.1	.0	−28.6	18.6	13.7	1.8	6.6	3.6	–	–
Monarch of Ohio	151	127	112.6	56.6	−69.2	17.3	.0	−51.9	26.0	14.6	6.3	7.1	2.6	3	–
Motor Club of Am.	156	165	−86.7	48.9	137.8	2.4	.0	140.2	20.0	17.3	5.5	5.5	.6	–	–
Motor Vehicle Casualty	633	643	56.3	48.8	−5.1	10.1	.0	5.0	10.6	22.6	3.4	10.1	2.1	4	–
Motors	3,617	3,617	98.3	5.5	−3.8	11.6	.0	7.8	5.2	.3	.0	.0	.0	–	–

TABLE 11c
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury (Commercial) Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Nassau	$4.260	$4.283	50.9	63.8	−14.7	14.1	.0	−.6	27.6	7.0	.0	14.1	15.1	$8.378	26.4
National Union Fire	21.407	20.871	59.8	29.1	11.1	5.4	.2	16.3	14.4	−1.5	6.6	5.4	4.2	13.359	43.3
Netherlands	1.073	1.063	92.0	49.5	−41.5	15.0	.0	−26.5	7.4	32.5	4.4	2.8	2.4	–	–
New Hampshire Group	39.533	40.137	50.5	32.9	16.6	7.8	.6	23.8	10.5	11.3	4.8	3.3	3.0	1.757	103.3
New Jersey Manufacturers	13.764	13.540	73.6	20.5	5.9	15.3	19.6	1.6	13.2	1.0	3.1	1.1	2.1	–	–
New York Casualty	184	193	50.3	32.9	16.8	7.8	.0	24.6	6.7	−1.6	14.5	7.3	6.0	294	34.4
New York Underwriters	7.692	7.799	74.1	43.2	−17.3	1.9	.3	−15.7	10.9	15.5	2.8	11.1	2.9	−44	–
Northbrook Property & Cas.	707	514	97.3	93.7	−91.0	6.8	.4	−84.6	17.7	17.7	22.4	31.9	4.0	60	–
Northwestern National	9.247	8.786	64.2	38.7	−2.9	20.9	.3	17.7	11.5	13.0	1.7	9.2	3.3	637	198.2
Occidental Fire & Cas. of N.C.	8.250	9.439	69.1	38.7	−7.8	6.5	.0	−1.3	16.7	3.8	7.2	4.4	6.6	12	–
Ohio Casualty	22.945	23.539	46.5	50.2	3.3	8.8	.0	12.1	10.3	17.7	13.7	4.5	4.0	7	–
Old Republic	2.382	2.631	63.7	42.8	−6.5	11.6	.0	5.1	18.5	11.0	.2	7.9	5.2	–	–
Pacific	137	146	48.6	89.2	−37.8	48.6	.0	10.8	58.2	22.6	4.8	1.4	2.2	–	–
Pacific Indemnity	6.978	7.743	86.8	42.9	−29.7	6.2	.2	−23.7	8.5	16.8	2.4	12.5	2.7	8	–
Peerless	5.251	5.309	74.2	36.1	−10.3	13.8	.0	3.5	7.5	17.7	4.8	3.3	2.8	141	−7.1
Pennsylvania General	3.801	3.621	43.5	38.9	17.6	12.0	.0	29.6	8.9	15.9	4.5	6.3	3.3	556	133.9
Pennsylvania Mfrs. Assn.	9.865	9.767	60.1	41.4	−1.5	20.7	.4	18.8	26.4	.9	5.4	7.3	1.4	35	–
Phoenix of London Group	7.181	7.285	75.6	45.5	−21.1	8.9	.2	−12.4	12.0	17.0	3.9	9.8	2.8	–	–
Progressive Casualty	2.310	2.048	43.7	41.9	14.4	4.1	.0	18.5	9.4	11.8	15.3	3.5	1.9	19	–
Protective	8.262	8.926	95.8	38.9	−34.7	19.1	.0	−15.6	17.3	10.2	2.9	4.6	3.9	187	325.0

Providence Washington	5,786	5,647	67.6	47.3	−14.9	15.1	.0	.2	12.8	19.8	3.8	7.3	3.6	564	149.5
Puritan	1,924	692	168.9	77.3	−146.2	3.0	.0	−143.2	18.2	21.5	19.8	15.6	2.2	195	319.5
Ranger	8,102	9,344	61.5	38.7	−.2	9.0	.0	8.8	12.6	6.9	9.8	5.8	3.6	75	—
Reliance Ins. Cos.	43,779	41,896	69.5	42.8	−12.3	20.6	.2	8.1	11.5	16.5	3.2	8.5	3.1	3	—
Republic	341	320	29.4	40.9	29.7	2.8	.0	32.5	8.1	28.4	2.2	1.6	.6	—	—
Royal-Globe Companies	44,497	42,078	76.4	43.3	−19.7	18.2	.6	−2.1	9.9	14.3	4.5	12.0	2.6	10,001	94.5
Safeco Group	25,753	27,976	57.9	56.9	−14.8	.1	.2	−14.9	11.8	15.8	19.5	7.5	2.3	14	—
St. Paul Group	79,659	82,918	76.7	42.3	−19.0	13.7	.3	−5.6	9.3	15.6	3.8	10.6	3.0	5,637	137.7
Sea	1,115	1,238	87.0	42.4	−29.4	11.1	.2	−18.5	8.6	16.8	2.3	12.4	2.3	1	—
Security Group	7,315	7,739	51.1	58.0	−9.1	7.5	.1	−1.7	19.4	17.2	8.4	9.4	3.6	33	—
Simcoe & Erie General	181	174	204.1	17.2	−121.3	16.1	.0	−105.2	1.2	3.9	3.8	7.7	.6	—	—
South Carolina	10,704	10,902	79.7	49.5	−29.2	6.0	.0	−23.2	25.8	20.3	.5	1.4	1.5	—	—
State-Wide	320	380	171.6	68.0	−139.6	19.7	.0	−119.9	50.0	2.4	7.9	2.1	5.6	358	157.4
Sumitomo Marine & Fire	121	135	86.7	42.6	−29.3	11.9	.0	−17.4	8.9	17.4	2.2	11.9	2.2	3	—
Sun Insurance Office	1,927	2,138	87.0	42.7	−29.7	11.3	.2	−18.6	8.5	16.8	2.3	12.6	2.5	151	40.4
Taisho Marine & Fire	813	812	69.0	44.3	−13.3	1.0	.0	−12.3	7.9	35.3	.0	1.1	.0	—	—
Tico	904	939	83.2	70.3	−53.5	10.3	−21.4	−21.8	30.9	6.9	4.1	22.9	5.5	804	222.1
Transamerica	40,321	40,928	73.9	45.5	−19.4	9.0	.2	−10.6	10.8	18.8	6.5	6.2	3.2	2,438	78.8
Transit Casualty	26,995	27,645	53.6	54.4	−8.0	19.8	.0	11.8	20.3	9.5	6.1	13.9	4.6	1,281	60.2
Transport Indemnity	17,482	17,783	79.9	35.2	−15.1	30.6	.0	15.5	24.0	−.6	.0	6.2	5.6	18	—
Travelers Group	148,578	150,503	90.8	39.8	−30.6	7.8	.2	−23.0	11.5	11.6	5.5	7.8	3.4	17,913	92.7
Twin City Fire	2,884	2,924	74.2	43.3	−17.5	1.9	.3	−15.9	10.9	15.6	2.8	11.1	2.9	114	34.2
USAA Casualty	223	221	70.1	32.0	−2.1	9.5	.0	7.4	16.3	3.6	8.1	1.8	2.2	70	—
Unigard	740	760	94.6	63.9	−58.5	12.1	.0	−46.4	16.8	20.9	10.8	11.8	3.6	20	—
United Americas	726	638	57.0	40.3	2.7	7.0	.0	9.7	5.0	31.3	.0	4.0	.0	—	—
United Fire & Casualty	1,376	1,245	6.0	41.3	52.7	3.5	.0	56.2	.3	25.3	8.7	4.3	2.7	—	—
United Security	186	191	−1.6	21.3	80.3	6.3	.0	86.6	−6.3	14.5	1.0	9.4	2.7	—	—
U.S. Fidelity & Guaranty	117,382	120,440	94.6	43.7	−38.3	10.2	.3	−28.4	14.9	18.5	2.8	4.6	2.9	4,351	126.6
U.S. Liability	281	175	12.6	57.6	29.8	12.6	.0	42.4	7.4	21.4	6.3	20.0	2.5	136	114.7
Universal Underwriters	39,202	39,065	40.8	35.3	23.9	10.4	15.2	19.1	9.8	8.8	.0	14.0	2.7	805	143.2
Vigilant	10,021	10,471	70.9	31.4	−2.3	7.9	.1	5.5	.8	22.4	1.5	5.9	.8	1	—
West American	20,470	18,311	33.6	43.2	23.2	5.5	.0	28.7	6.7	16.9	11.2	3.2	3.2	9	—
Western Employers	973	882	170.6	90.0	−160.6	17.0	.0	−143.6	50.2	18.5	6.0	11.3	4.0	2	—
Western Fire	2,636	2,630	53.5	40.4	6.1	5.3	1.7	9.7	10.2	17.0	1.5	9.2	2.5	—	—
Westfield	3,445	3,542	66.6	45.9	−12.5	3.4	.0	−9.1	9.5	18.6	3.6	11.4	2.8	—	—

TABLE 11c
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury (Commercial) Experience[a] – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Yasuda F. & M. of Am.	$850	$879	103.3	96.1	−99.4	8.8	.0	−90.6	48.8	30.2	5.9	8.0	3.2	$11	–
Yorktown Indemnity	158	50	–	–	–	–	–	–	–	–	–	–	–	–	–
Zurich	27,287	26,109	51.1	45.4	3.5	24.5	[b].0	28.0	12.2	16.4	5.3	8.2	3.3	4,271	45.1
Remaining companies	717	720	–	–	–	–	–	–	–	–	–	–	–	274	–
Total–Stock Companies	2,402,941	2,366,104	72.4	43.3	−15.7	10.3	.7	−6.1	12.0	14.7	4.9	8.7	3.0	258,507	90.9
MUTUAL COMPANIES															
Allendale Mutual	624	665	90.4	33.4	−23.8	28.6	.0	4.8	4.4	8.5	.0	20.5	.0	–	–
American Hardware Mutual	9,934	10,360	81.4	56.1	−37.5	15.7	.0	−21.8	26.5	.6	16.2	9.1	3.7	332	179.2
American Mfrs. Mutual	1,948	1,853	83.6	42.9	−26.5	7.8	4.0	−22.7	15.4	11.4	8.4	4.5	3.2	109	−240.4
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	6,008	6,206	69.7	47.5	−17.2	16.2	.0	−1.0	8.2	24.2	6.2	6.3	2.6	250	49.8
Amica Mutual	1,241	1,229	59.4	34.7	5.9	16.2	18.4	3.7	14.2	1.9	11.9	3.8	2.9	148	77.0
Atlantic Mutual	13,119	12,124	53.3	41.5	5.2	10.3	.0	15.5	8.4	14.4	6.2	10.2	2.3	4,237	65.0
Central Mutual	5,970	5,834	52.6	59.1	−11.7	8.3	.0	−3.4	21.0	17.3	7.4	8.9	4.5	637	117.7
Covenant Mutual	1,265	1,248	72.4	51.2	−23.6	2.0	.0	−21.6	15.2	18.8	4.1	9.7	3.4	278	6.9
Electric Mutual Liability	9,470	9,508	52.0	12.2	35.8	8.6	41.8	2.6	6.7	.7	1.1	1.4	2.3	934	96.0
Empire Mutual	5,614	5,362	86.6	39.3	−25.9	13.2	.0	−12.7	10.2	9.9	3.6	8.8	6.8	5,804	77.4
Employers Mutual Casualty	12,871	12,949	56.2	44.7	−.9	9.0	.1	8.0	11.6	17.4	2.9	9.8	3.0	3	–
Employers of Wausau Group	48,085	47,656	64.9	41.7	−6.6	8.3	1.4	.3	13.7	5.9	11.0	7.7	3.4	4,466	72.7
Exchange Mutual	511	472	70.1	40.1	−10.2	6.1	.0	−4.1	8.7	11.0	6.6	8.5	5.3	560	51.6
Farm Family Mutual	845	803	51.1	46.0	2.9	14.3	.0	17.2	17.1	10.5	10.6	4.5	3.3	355	96.5
Farmers Alliance Mutual	993	998	53.7	52.6	−6.3	5.8	.0	−.5	15.2	22.2	4.7	7.5	3.0	–	–

Federated Mutual	10,218	11,230	76.7	42.3	−19.0	20.9	1.3	.6	12.7	.2	13.8	12.0	3.6	—	—
Greater N.Y. Mutual	2,274	2,172	74.8	84.9	−59.7	15.7	.0	−44.0	59.7	12.7	2.0	7.2	3.3	1,181	29.7
Holyoke Mutual in Salem	523	527	57.9	46.6	−4.5	7.2	.0	2.7	17.8	13.2	3.0	9.5	3.1	142	38.2
Ideal Mutual	1,864	1,789	53.6	22.1	24.3	8.4	.0	32.7	18.7	−20.2	2.6	16.2	4.8	354	108.5
Interboro Mutual Indemnity	725	790	100.4	52.6	−53.0	19.2	8.7	−42.5	23.2	10.1	4.6	9.5	5.2	753	125.4
Iowa National Mutual	6,404	6,382	33.8	50.7	15.5	7.8	.0	23.3	9.0	18.0	5.7	15.4	2.6	1	—
Liberty Mutual Group	112,523	111,326	130.5	32.9	−63.4	9.4	.8	−54.8	16.7	1.2	5.2	6.3	3.5	12,467	185.1
Lumbermens Mutual	1,701	1,559	38.8	83.5	−22.3	5.9	.0	−16.4	23.7	15.3	16.5	24.6	3.4	18	—
Lumbermens Mutual Casualty	23,382	22,237	83.6	43.2	−26.8	9.6	4.0	−21.2	15.5	11.4	8.4	4.7	3.2	4,724	80.3
Merchants Mutual Group	4,791	5,377	157.4	36.0	−93.4	29.6	.0	−63.8	25.3	−19.8	5.0	19.2	6.3	5,615	121.1
Michigan Millers Mutual	1,061	1,046	78.4	55.2	−33.6	20.5	.0	−13.1	24.1	11.8	13.1	3.0	3.2	59	—
Michigan Mutual	9,282	9,607	124.2	50.1	−74.3	25.0	.0	−49.3	26.2	11.3	5.2	5.4	2.0	967	68.4
Millers National	452	509	60.1	51.7	−11.8	1.4	.0	−10.4	14.1	10.4	8.6	15.5	3.1	—	—
National Grange Mutual	3,614	3,641	68.0	54.2	−22.2	11.7	.0	−10.5	21.1	16.0	5.1	8.2	3.8	1,561	91.1
Nationwide Mutual	40,468	40,455	92.2	49.4	−41.6	15.7	.6	−26.5	15.3	10.4	10.6	10.2	2.9	4,509	101.6
Nationwide Mutual Fire	6,588	6,586	92.2	48.6	−40.8	16.2	.6	−25.2	15.3	10.4	10.1	9.9	2.9	398	180.9
Norfolk & Dedham Mutual Fire	385	389	47.0	40.8	12.2	13.1	.0	25.3	7.5	17.1	8.2	5.1	2.9	34	—
Ohio Farmers	4,306	4,428	66.6	46.1	−12.7	1.0	.0	−11.7	9.5	18.7	3.6	11.5	2.8	—	—
Pennsylvania Millers Mutual	355	370	87.8	39.6	−27.4	23.2	.0	−4.2	8.9	14.9	6.5	7.6	1.7	26	—
Pennsylvania National Mutual Casualty	15,928	15,736	42.5	39.4	18.1	6.1	.2	24.0	7.6	16.5	1.6	10.4	3.3	15	—
Preferred Risk Mutual	3,615	3,552	94.9	46.3	−41.2	8.4	.0	−32.8	16.1	8.8	7.8	9.9	3.7	2	—
Public Service Mutual	3,900	3,926	103.3	35.6	−38.9	16.8	.0	−22.1	12.8	11.3	3.2	6.4	1.9	2,401	88.9
Sentry	8,969	8,840	78.8	91.1	−69.9	11.7	2.3	−60.5	7.0	16.9	15.2	46.2	5.8	824	162.4
State Farm Mutual Auto	49,715	49,818	79.0	33.3	−12.3	7.6	.8	−5.5	16.8	2.2	10.0	2.2	2.1	861	156.4
Unigard Mutual	9,754	10,288	62.3	48.4	−10.7	9.9	.0	−.8	11.1	19.4	7.5	7.7	2.7	530	26.8
Union Mutual of Providence	216	217	56.2	44.8	−1.0	9.7	.0	8.7	12.0	17.1	2.8	9.7	3.2	—	—
Utica Mutual Group	23,137	21,170	61.7	34.3	4.0	10.0	4.2	9.8	9.2	15.6	2.2	4.1	3.2	11,321	65.0
Remaining companies	37	40	—	—	—	—	—	—	—	—	—	—	—	30	—
Total – Mutual Companies	464,685	461,274	87.8	41.1	−28.9	10.9	1.9	−19.9	15.0	7.5	7.4	8.0	3.2	66,906	102.5
ADVANCE PREMIUM CO-OPERATIVES															
Remaining company	33	33	—	—	—	—	—	—	—	—	—	—	—	57	—

TABLE 11c
LOSS AND EXPENSE RATIOS – 1981
Auto Bodily Injury (Commercial) Experience[a] – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	$37,331	$41,369	51.8	29.8	18.4	12.3	.0	30.7	5.1	21.7	.0	.7	2.3	–	–
United Services Automobile	377	353	20.7	20.7	58.6	9.6	14.7	53.5	9.1	.5	7.9	1.1	2.1	–	–
Total – Lloyds and Reciprocals	37,708	41,722	51.6	29.7	18.7	12.3	.1	30.9	5.1	21.5	.1	.7	2.3	–	–
REINSURANCE COMPANIES															
American-European Rein.	731	767,767	52.5	38.2	9.3	11.9	.0	21.2	6.8	25.3	5.2	.9	.0	–	–
American Excess	1,212	1,441	61.1	53.6	−14.7	18.0	.0	3.3	19.1	18.1	13.3	.3	2.8	$643	46.8
American Re-Insurance	11,978	13,789	220.6	37.6	−158.2	15.4	.0	−142.8	8.9	21.0	6.6	.7	.4	543	107.0
American Union	397	457	52.6	36.8	10.6	7.4	.0	18.0	3.8	30.0	.7	2.3	.0	–	–
Centaur	785	633	63.3	30.7	6.0	34.6	.0	40.6	.0	22.2	.0	4.6	3.9	117	46.7
Central State	156	40	–	–	–	–	–	–	–	–	–	–	–	40	–
Colonia	99	110	–	–	–	–	–	–	–	–	–	–	–	35	–
Constellation Rein.	940	890	86.2	38.9	−25.1	11.7	.0	−13.4	3.7	32.2	.0	2.9	.1	–	–
Constitution Rein.	7,720	6,431	55.7	39.9	4.4	.0	.0	4.4	5.8	31.8	1.8	.4	.1	–	–
Continental Rein.	683	714	189.3	32.4	−121.7	28.1	.0	−93.6	1.2	26.8	.1	4.1	.2	–	–
Dominon of Am.	764	663	1.5	36.6	61.9	7.2	.0	69.1	.5	31.2	.0	4.4	.5	–	–
Employers Rein.	4,209	4,272	118.8	27.2	−46.0	25.0	.0	−21.0	6.9	14.4	4.9	.8	.2	–	–
Excess & Treaty Rein.	405	437	86.0	20.9	−6.9	31.1	.0	24.2	2.7	17.3	.0	.7	.2	–	–
Federated Rein.	368	413	73.1	35.3	−8.4	34.2	.0	25.8	2.7	30.7	.0	1.9	.0	–	–
First Excess & Rein.	122	107	112.1	38.6	−50.7	7.5	.0	−43.2	7.5	24.6	3.7	2.8	.0	–	–

GAN Anglo-American	325	360	86.7	43.2	−29.9	14.7	.3	−15.5	8.3	16.9	2.2	13.3	2.5	—	—
General Rein.	992	1.192	25.8	44.2	30.0	8.8	.0	38.8	−2.9	40.1	3.4	3.2	.4	—	—
General Security	126	124	45.2	42.1	12.7	11.1	.0	23.8	9.0	30.2	1.3	1.6	[b].0	—	—
Gerling Global	1.124	1.248	137.9	50.8	−88.7	36.9	.0	−51.8	15.4	34.9	.5	.0	.0	—	—
Hudson	1.183	1.242	52.5	38.7	8.8	19.5	.0	28.3	6.8	25.0	5.6	1.0	.3	—	—
INA Rein.	2.632	2.844	89.2	40.5	−29.7	11.4	.0	−18.3	2.7	34.7	1.5	1.4	.2	—	—
Mead Rein.	901	727	68.9	16.4	14.7	11.2	.0	25.9	1.1	−3.4	.0	15.7	3.0	204	22.2
Mercantile & General Rein. of Am.	90	131	—	—	—	—	—	—	—	—	—	—	—	—	—
Munich American Rein.	2.059	2.143	69.2	53.3	−22.5	25.2	.0	2.7	18.8	30.2	2.0	2.1	.2	—	—
Munich Rein.	1.784	1.893	66.5	46.5	−13.0	27.1	.0	14.1	13.3	30.0	1.8	1.3	.1	—	—
National Rein.	4.113	4.138	139.5	33.1	−72.6	28.6	.0	−44.0	11.0	18.1	1.2	2.4	.4	—	—
New England Rein.	2.438	2.439	129.0	6.1	−35.1	31.7	.0	−3.4	.8	5.2	.0	.1	.0	—	—
North American Rein.	7.020	7.524	141.0	49.3	−90.3	19.1	.0	−71.2	12.1	33.3	3.7	.0	.2	—	—
North Star Rein.	2.017	2.410	191.8	45.3	−137.1	19.1	.0	−118.0	22.2	10.8	1.4	6.8	4.1	—	—
Prudential Rein.	18.771	16.983	29.4	37.4	33.2	19.1	.0	52.3	.8	30.4	3.3	2.6	.3	—	—
Reinsurance Corp.	335	352	159.7	17.0	−76.7	46.0	.0	−30.7	−.4	14.3	1.4	1.4	.3	—	—
Reliance of N.Y. Group	1.302	1.295	118.3	48.6	−66.9	29.3	.0	−37.6	17.2	14.7	.0	13.7	3.0	2,379	111.9
Rochdale	524	519	63.9	41.3	−5.2	4.3	.0	−.9	7.2	26.7	.0	7.4	.0	—	—
Skandia America Rein.	4.733	4.967	52.5	39.0	8.5	18.8	.0	27.3	6.8	25.3	5.5	1.0	.4	—	—
Swiss Rein.	8.589	9.206	141.0	49.0	−90.0	36.8	.0	−53.2	12.1	33.1	3.6	.0	.2	—	—
Tokio Marine & Fire	3.005	2.689	73.8	58.0	−31.8	13.2	.1	−18.7	15.6	15.5	1.3	21.5	4.1	212	173.1
Transatlantic Rein.	2.290	1.909	83.3	38.9	−22.2	14.5	.0	−7.7	8.6	25.7	3.7	.8	.1	—	—
Unity Fire & General	294	207	97.2	53.0	−50.2	5.5	.0	−44.7	16.6	30.5	1.9	3.2	.8	—	—
Whiting National	142	183	83.1	52.8	−35.9	9.8	.0	−26.1	16.9	35.9	.0	.0	.0	—	—
"Winterthur" Swiss	4.890	5.580	127.9	38.7	−66.6	11.4	.3	−55.5	2.1	35.5	.1	1.0	[b].0	—	—
Remaining companies	409	364	—	—	—	—	—	—	—	—	—	—	—	35	—
Total—Reinsurance Companies	102.627	103.833	107.2	39.9	−47.1	19.4	[b].0	−27.7	7.5	26.4	3.3	2.2	5	4.209	85.9
GRAND TOTAL	3.007.994	2,972.966	75.7	42.6	−18.3	10.8	.9	−8.4	12.2	14.0	5.1	8.3	3.0	329,679	93.2

Note: E—based on earned premiums; W—based on written premiums.
[a]Auto Bodily Injury experience includes both Liability and No-Fault.
[b]Less than 0.1 of 1 percent.

TABLE 11c.1
LOSS AND EXPENSE RATIOS – 1981
NEW YORK EXPERIENCE
Commercial Auto
(in thousands of dollars)

COMPANY	Personal Injury Protection				Residual Bodily Injury			
	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)
	Premiums Earned	Losses Incurred			Premiums Earned	Losses Incurred		
STOCK COMPANIES								
AIU	$53	$29	–	$26	$603	$242	40.1	$353
AEtna Group	531	214	40.3	893	5,461	5,072	92.9	11,084
AEtna Casualty Group	3,356	3,117	92.9	3,300	16,999	26,346	155.0	43,116
Affiliated FM	1	–4	–	3	3	16	–	24
Agway	14	–2	–	55	66	51	–	102
Allcity	450	435	96.6	500	1,640	1,997	121.8	3,448
Alliance Assur.	–	–	–	–	1	–	–	1
Allianz	34	15	–	25	425	184	43.2	331
Allstate	573	370	64.6	812	2,152	4,231	196.6	16,728
American Druggists'	–	–	–	–	1	–	–	1
American Fidelity Fire	–	–	–	–	63	152	–	143
American Guarantee & Liability	1	35	–	18	21	122	–	168
American Home Assur.	51	31	–	26	938	654	69.8	2,859
American Motorists	243	227	93.4	446	2,258	3,130	138.6	5,148
American Policyholders'	9	28	–	19	43	122	–	229
American Protection	–	–	–	–	1	–	–	–
American Security	26	31	–	19	100	28	28.5	28
American Transit	471	282	60.0	105	1,674	1,276	76.2	693
Argonaut Group	2	–	–	1	17	37	–	61
Atlanta International	–	–	–	–	–	–33	–	–

Avco Group	33	48	—	178	102	276	269.6	359
Bankers & Shippers	61	76	—	66	737	921	125.0	678
Bellefonte Re	—	—	—	—	1	79	—	20
Birmingham Fire of Pa.	—	—	—	—	12	−9	—	5
Bituminous Casualty	—	—	—	—	1	11	—	24
CUMIS Ins. Society	—	—	—	—	53	8	—	10
Camden Fire Ins. Assoc.	11	43	—	91	93	5	—	52
Carriers Casualty	2	—	—	—	2	—	—	17
Cavalier	1	−22	—	—	2	−92	—	58
Commerce & Industry	24	5	—	50	750	684	91.2	973
Commercial Union Assur. Cos.	472	657	139.2	691	5,979	4,066	68.0	7,762
Compass	53	221	—	160	915	1,070	117.0	1,652
Continental Insurance Cos.	1,406	2,629	187.0	3,638	12,279	13,495	109.9	22,450
Continental-National-American Group	641	693	108.0	1,124	6,207	7,730	124.5	15,075
Country-Wide	192	47	24.7	407	1,782	1,479	83.0	3,561
Covenant	1	—	—	—	7	4	—	1
Criterion	1	—	—	—	2	—	—	—
Crum & Forster Group	578	201	34.8	644	6,387	2,037	31.9	7,008
Eagle	965	481	49.8	1,320	3,620	3,540	97.8	7,706
Eagle Star of Am.	22	52	—	92	180	304	168.6	509
Employers Casualty	1	—	—	—	6	—	—	—
Equitable General	5	8	—	7	−6	15	—	8
Eveready	1,086	281	25.9	495	2,542	2,435	95.8	3,560
Executive	—	−4	—	—	—	−49	—	—
Federal	713	1,089	152.7	1,285	8,360	9,994	119.5	13,329
Fidelity & Deposit of Md.	—	—	—	—	—	1	—	—
Fireman's Fund-American Group	978	1,227	125.4	1,298	10,328	5,535	53.6	13,706
Foremost	42	132	—	168	212	760	359.5	1,102
Forum	4	−2	—	7	39	−19	—	67
General Accident Ins. Co. of Am.	874	4,849	554.8	5,272	6,968	607	8.7	3,655
Government Employees	23	38	—	35	49	83	—	313
Great American Group	133	176	132.3	192	1,382	1,692	122.5	3,298
Great Atlantic	—	—	—	—	—	−117	—	286
Great Northern	—	—	—	—	1	1	—	5
Guarantee	218	49	22.5	41	892	660	74.0	599

TABLE 11c.1
LOSS AND EXPENSE RATIOS – 1981
NEW YORK EXPERIENCE
Commercial Auto – continued
(in thousands of dollars)

COMPANY	Personal Injury Protection				Residual Bodily Injury			
	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)
	Premiums Earned	Losses Incurred			Premiums Earned	Losses Incurred		
Guaranty National	–	–	–	–	$2	$8	–	$118
Gulf	$2	$32	–	$32	24	60	–	129
Hanover Group	253	34	13.4	227	2,436	1,518	62.3	2,321
Harco National	2	–1	–	–	8	8	–	31
Hartford Accident & Indemnity	2,470	2,385	96.6	2,879	32,457	25,245	77.8	43,547
Hartford Casualty	66	22	–	19	686	145	21.1	132
Hartford Fire	–1	–	–	–	11	1	–	6
Highlands	4	25	–	72	95	72	–	314
Home Group	867	850	98.0	1,251	7,556	6,387	84.5	13,835
Horace Mann	–	–	–	–	3	–	–	–
Horizon	–	–	–	–	269	41	15.2	18
Houston General	1	–	–	–	2	–	–	–
INA Group	1,726	1,058	61.3	1,899	14,668	12,383	84.4	35,553
Insurance Co. of Greater N.Y.	20	4	–	17	186	120	64.4	312
Insurance Co. of State of Pa.	2	1	–	1	558	299	53.6	294
Integrity	–	–	–	–	5	–27	–	–
Jefferson-Monticello Group	–	–	–	–	195	1,212	620.6	1,197
John Deere	13	3	–	2	84	218	–	243
Maryland American General Group	128	15	11.7	130	1,035	1,062	102.6	2,675
Middlesex	48	18	–	134	338	56	16.6	269

Midland	14	22	—	86	664	1.070	161.3	618
Mission	—	—	—	—	18	−101	—	24
Monarch of Ohio	—	—	—	—	2	−1	—	1
Motor Vehicle Casualty	—	—	—	—	4	2	—	2
Nassau	1.200	483	40.2	783	7.177	1.732	24.1	5.692
National American	17	1	—	20	60	58	—	106
National Union Fire	29	19	—	21	13.330	5.765	43.2	9.967
New Hampshire Group	201	590	293.9	445	1.556	1.225	78.7	2.157
New York Casualty	37	36	—	47	257	65	25.3	72
New York Underwriters	−6	−4	—	3	−38	113	—	395
New Zealand	—	—	—	—	3	—	—	—
Nippon F. & M.	—	—	—	—	11	—	—	—
Northbrook Indemnity	—	—	—	—	15	—	—	—
Northbrook National	—	—	—	—	1	—	—	—
Northbrook Property & Cas.	6	7	—	7	54	25	—	27
Northwestern National	98	4	—	19	538	1.257	233.5	1.449
Occidental Fire & Cas. of N.C.	4	—	—	—	12	—	—	—
Ohio Casualty	1	—	—	—	6	—	—	1
Old Republic	—	—	—	—	—	,43	—	503
Pacific	—	—	—	—	—	−1	—	—
Pacific Indemnity	—	—	—	—	8	6	—	9
Peerless	20	−3	—	18	121	−7	−5.8	66
Pennsylvania General	60	655	—	551	496	89	18.0	115
Pennsylvania Mfrs.' Assn.	4	5	—	16	31	37	—	98
Phoenix of London Group	—	—	—	—	—	−3	—	—
Progressive Casualty	2	—	—	—	17	12	—	13
Protective	5	−5	—	19	182	613	336.1	1.062
Providence Washington	58	162	—	152	505	681	134.8	1.409
Puritan	8	50	—	50	187	573	306.4	379
Ranger	4	2	—	12	71	−37	—	70
Reliance Ins. Cos.	—	—	—	1	3	−18	—	5
Royal-Globe Companies	1.126	1.044	92.7	912	8.875	8.410	94.8	21.541
Safeco Group	2	−3	—	2	12	89	—	392
St. Paul Group	601	538	89.4	829	5.035	7.222	143.4	12.661
Sea	—	—	—	—	!	—	—	—

TABLE 11c.1
LOSS AND EXPENSE RATIOS – 1981
NEW YORK EXPERIENCE
Commercial Auto – continued
(in thousands of dollars)

COMPANY	Personal Injury Protection				Residual Bodily Injury			
	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)
	Premiums Earned	Losses Incurred			Premiums Earned	Losses Incurred		
Security Group	$4	$–3	–	$13	$29	$2	–	$76
State Farm Fire & Casualty	9	71	–	43	77	45	–	195
State-Wide	59	72	–	35	299	492	164.3	1,030
Sumitomo Marine & Fire	–	–	–	–	3	1	–	1
Sun Insurance Office	10	2	–	4	141	59	41.8	58
Tico	20	54	–	62	784	1,731	220.8	2,465
Transamerica	239	141	58.7	279	2,199	1,781	81.0	2,328
Transit Casualty	168	108	64.6	90	1,113	662	59.5	1,108
Transport Indemnity	4	–	–	–	14	–	–	1
Travelers Group	1,696	2,341	138.0	1,768	16,217	14,262	87.9	32,655
Twin City Fire	11	27	–	27	103	12	11.7	12
USAA Casualty	13	47	–	20	57	26	–	89
Unigard	3	–	–	–	17	6	–	6
U.S. Fidelity & Guaranty	608	789	129.8	790	3,743	4,719	126.1	8,249
U.S. Liability	–	–	–	–	136	156	114.7	173
Universal Underwriters	69	400	–	355	736	753	102.3	1,022
Urban Community	–	–	–	–	1	–	–	–
Vigilant	–	–	–	–	1	18	–	20
West American	1	–	–	–	8	–	–	–
Western Employers	1	–10	–	29	2	6	–	75

Yasuda F. & M. of Am.	3	2	–	2	9	4	–	4
Zurich	299	258	86.2	550	3,972	1,669	42.0	7,576
Total—Stock Companies	26,664	30,130	113.0	38,232	231,843	204,964	88.4	409,336
MUTUAL COMPANIES								
American Hardware Mutual	45	51	–	74	287	544	189.5	1,020
American Mfrs. Mutual	14	−40	–	113	95	−222	–	650
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	13	20	–	40	236	104	43.9	266
Amica Mutual	28	2	–	5	120	112	93.3	146
Atlantic Mutual Group	425	107	25.2	501	3,813	2,646	69.4	6,852
Berkshire Mutual	3	8	–	5	27	2	–	7
Central Mutual	69	50	–	54	568	700	123.3	1,047
Covenant Mutual	26	18	–	12	252	1	.6	77
Electric Mutual Liability	85	157	–	288	849	740	87.2	1,589
Empire Mutual	2,148	1,319	61.4	1,582	3,657	3,176	86.9	9,385
Employers Mutual Casualty	–	–	–	–	3	−85	–	20
Employers of Wausau Group	451	399	88.5	472	4,015	2,846	70.9	5,463
Exchange Mutual	69	54	–	130	491	235	47.9	479
Farm Family Mutual	45	14	–	65	310	328	105.6	754
Greater N.Y. Mutual	272	270	99.3	356	910	82	9.0	941
Holyoke Mutual in Salem	22	−10	–	8	120	64	53.3	178
Ideal Mutual	10	27	–	55	344	357	104.0	502
Interboro Mutual Indemnity	109	125	114.7	217	644	819	127.2	1,429
Iowa National Mutual	–	–	–	–	1	–	–	–
Liberty Mutual Group	1,275	2,532	198.5	3,804	11,192	20,548	183.6	59,255
Lumbermens Mutual	3	13	–	2	16	1	–	5
Lumbermens Mutual Casualty	771	500	64.9	1,274	3,953	3,294	83.3	7,468
Merchants Mutual Group	875	802	91.7	1,338	4,740	5,999	126.6	11,736
Michigan Millers Mutual	7	35	–	30	51	76	–	154
Michigan Mutual	79	113	–	132	897	548	61.1	1,446
National Grange Mutual	271	104	38.4	306	1,289	1,318	102.2	3,928
Nationwide Mutual	688	556	80.8	1,130	3,821	4,025	105.3	10,616
Nationwide Mutual Fire	14	1	–	10	384	719	187.2	1,114
Norfolk & Dedham Mutual Fire	5	−1	–	–	29	7	–	9
Pennsylvania Millers Mutual	4	−5	–	1	22	−3	–	4

TABLE 11d
SUPPLEMENT TO NEW YORK AUTO LIABILITY (Bodily Injury) EXPERIENCE
Development of Loss Experience by Policy Year Summary

Experience as of the End of Calendar Year	Premiums Written	Premiums Earned	Losses Outstanding	Losses Incurred	Incurred Earned Loss Ratio
POLICY YEAR 1972					
1972	$798,413,634	$453,392,358	$241,801,636	$268,353,271	59.2
1973	795,121,586	792,702,124	341,030,184	487,153,664	61.5
1974	786,639,541	786,244,059	250,568,966	517,073,502	65.8
1975	786,695,346	786,622,216	173,914,779	535,133,260	68.0
1976	785,884,713	785,810,228	102,719,603	533,524,038	67.9
1977	787,551,852	787,552,638	65,053,084	536,617,456	68.1
1978	789,295,146	789,296,473	41,506,778	539,742,802	68.4
POLICY YEAR 1973					
1973	786,480,331	450,510,905	251,882,603	279,303,978	62.0
1974	716,978,866	713,882,187	291,027,210	423,795,345	59.4
1975	714,501,806	714,079,162	224,631,435	452,258,747	63.3
1976	712,198,417	712,293,417	151,159,918	460,832,807	64.7
1977	713,451,436	713,398,088	99,644,471	469,737,038	65.8
1978	713,976,325	713,942,091	65,900,064	476,402,543	66.7
1979	712,861,234	712,923,040	38,971,903	476,052,292	66.8
POLICY YEAR 1974[a]					
1974	565,973,237	323,797,700	173,647,613	191,499,979	59.1
1975	522,304,999	513,844,007	284,587,384	353,549,844	68.8
1976	516,810,146	517,394,881	235,155,656	396,982,023	76.7
1977	517,500,125	518,492,814	179,162,737	423,908,067	81.8
1978	518,061,906	519,064,546	129,883,548	442,163,097	85.2
1979	516,079,260	517,133,233	78,801,751	443,838,845	85.8
1980	511,253,866	512,329,322	41,722,376	440,737,466	86.0
POLICY YEAR 1975[a]					
1975	565,241,745	337,102,180	200,334,945	212,683,787	63.1
1976	570,493,178	566,515,907	329,451,760	415,297,979	73.3
1977	567,659,602	567,578,341	278,864,511	472,641,668	83.3
1978	568,956,319	568,460,560	217,967,564	513,273,334	90.3
1979	567,992,235	567,433,622	138,916,516	520,968,456	91.8
1980	565,016,331	564,642,808	77,822,891	530,506,734	94.0
1981	570,919,841	570,416,712	42,941,364	528,765,662	92.7
POLICY YEAR 1976[a]					
1976	770,407,841	444,873,428	252,151,380	267,204,371	60.1
1977	784,349,037	785,454,398	386,676,028	490,488,978	62.4
1978	781,956,861	780,268,715	315,986,178	540,053,282	69.2
1979	780,836,030	779,333,657	224,147,670	572,430,167	73.5
1980	780,035,996	778,572,903	141,447,814	595,564,455	76.5
1981	783,703,614	783,158,457	76,621,587	587,285,789	75.0
POLICY YEAR 1977[a]					
1977	883,357,138	528,640,305	314,994,689	333,917,600	63.2
1978	912,910,291	915,870,923	399,937,903	501,088,205	54.7
1979	910,079,551	909,281,518	326,076,790	548,963,132	60.4
1980	908,662,875	908,102,528	231,399,159	585,930,580	64.5
1981	920,308,234	921,949,209	136,590,219	591,458,567	64.3
POLICY YEAR 1978[a]					
1978	968,631,957	595,110,237	325,169,908	343,550,414	57.7
1979	984,711,786	982,616,845	417,921,973	519,147,565	52.8
1980	984,200,301	984,228,808	339,710,936	574,952,446	58.4
1981	995,533,723	993,630,848	224,432,681	586,994,068	59.0
POLICY YEAR 1979[a]					
1979	1,021,689,243	649,965,538	373,909,678	390,614,146	60.1
1980	1,037,021,907	1,035,130,881	482,631,256	602,457,632	58.2
1981	1,037,425,837	1,036,606,330	365,779,968	642,992,130	62.0
POLICY YEAR 1980[a]					
1980	1,050,156,220	672,371,542	431,436,339	451,610,924	67.2
1981	1,066,666,222	1,041,349,694	607,296,210	765,166,190	73.5
POLICY YEAR 1981[a]					
1981	1,147,766,149	758,726,013	532,215,031	559,728,106	73.8

[a]Does not include auto no-fault.

TABLE 11c.1
LOSS AND EXPENSE RATIOS – 1981
NEW YORK EXPERIENCE
Commercial Auto – concluded
(in thousands of dollars)

COMPANY	Personal Injury Protection				Residual Bodily Injury			
	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)	Direct		Incurred Loss Ratio	Direct Loss Reserves (Year-End)
	Premiums Earned	Losses Incurred			Premiums Earned	Losses Incurred		
Pennsylvania National Mutual Casualty	$1	–	–	$1	$14	$24	–	$51
Preferred Risk Mutual	–	–	–	–	2	–	–	–
Public Service Mutual	301	$116	38.5	429	2,100	2,019	96.2	3,983
Sentry	108	144	133.1	126	715	1,193	166.8	1,977
State Farm Mutual Auto	120	235	196.1	174	741	1,112	150.1	2,979
Unigard Mutual	72	52	–	100	458	90	19.6	828
Utica Mutual Group	1,110	1,131	101.9	1,038	10,211	6,226	61.0	11,762
Total – Mutual Companies	9,538	8,899	93.3	13,872	57,377	59,645	104.0	148,120
ADVANCE PREMIUM CO-OPERATIVES								
Home Mutual of Binghamton	10	19	–	8	47	14	–	14
LLOYDS AND RECIPROCALS								
United Services Automobile	–	–	–	–	–	–	–	7
REINSURANCE COMPANIES								
American Excess	–	–	–	–	643	301	46.8	1,012
American Re-Insurance	–	–	–	–	543	581	107.0	507
Buffalo Rein	3	–19	–	114	17	–162	–	618
Centaur	–	–	–	–	117	55	46.7	125
Central State	4	–	–	1	36	16	–	5

Colonia	–	–	–	–	35	14	–	14
Employers Rein.	–	–	–	–	–	−9	–	56
Interstate Indemnity	–	–	–	–	16	−2	–	3
Mead Rein.	–	–	–	–	204	45	22.2	54
Prudential Rein.	–	–	–	–	–	−232	–	14
Reliance of N.Y. Group	220	561	255.1	412	2,159	2,101	97.3	5,030
Tokio Marine & Fire	192	193	100.9	199	20	174	–	519
Total—Reinsurance Companies	419	735	175.4	726	3,790	2,882	76.0	7,957
GRAND TOTAL	36,631	39,783	108.6	52,838	293,057	267,505	91.3	565,434

TABLE 11e
SUPPLEMENT TO NEW YORK
AUTO LIABILITY (Bodily Injury) EXPERIENCE[e] – 1981
Development of Loss Experience by Policy Year for Individual Companies

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
STOCK COMPANIES																		
AIU	b	b	65.9	b	b	74.6	b	b	62.0	b	b	36.3	b	b	23.0	b	27.7	20.5
AEtna Group	66.0	69.3	82.1	15.6	61.2	74.8	87.6	74.0	80.4	98.0	80.9	90.6	122.9	88.9	82.2	129.1	87.8	110.6
AEtna Casualty Group	88.1	94.0	107.1	73.8	82.4	87.2	64.5	66.6	74.4	57.4	57.2	64.1	65.2	67.4	70.1	75.4	84.3	89.7
Affiliated FM	52.0	5.2	4.2	42.0	54.4	46.7	54.7	−116.7	−16.2	125.5	174.6	192.5	378.0	173.6	238.3	113.1	69.6	–
Agway	19.2	54.4	54.8	28.5	52.0	65.3	26.0	35.7	49.5	45.3	58.3	72.7	35.5	69.3	59.8	67.7	92.2	63.5
Allcity	58.9	48.8	121.2	42.6	46.7	99.7	73.9	49.3	74.4	87.1	62.6	62.0	68.8	67.4	74.4	93.0	81.4	131.9
Alliance Assur.	31.4	59.4	77.7	5.2	17.5	38.7	30.2	120.5	210.0	10.1	b	63.8	b	22.1	22.2	70.9	60.5	88.9
Allianz	37.4	37.3	–	72.9	–	–	150.8	135.1	135.1	21.3	179.5	21.3	45.1	45.1	45.1	48.6	7.6	35.5
Allstate	b	b	105.2	b	b	74.7	b	b	58.0	b	52.6	55.5	58.3	60.5	61.0	59.7	63.4	66.6
Allstate Group	100.3	99.5	a	80.8	71.1	a	66.7	54.1	a	61.4	a	a	a	a	a	a	a	a
American Bankers of Fla.	652.8	652.4	–	–	–	–	–	–	–	–	–	–	158.9	–	–	91.5	–	289.1
American Centennial	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	80.7	–	5.4
American Consumer	49.3	29.5	85.3	36.9	23.1	92.2	71.9	38.3	80.0	54.6	28.2	48.0	97.8	42.8	47.8	66.2	83.2	36.4
American Druggists'	23.7	–	–	32.5	–	–	25.9	–	–	42.4	–	–	d999.9	–	–	29.5	29.5	37.0
American Fidelity Fire	5.5	35.4	40.5	37.9	45.0	55.9	44.7	95.6	76.8	24.5	25.1	31.5	70.2	34.6	37.5	76.8	45.3	57.9
American Guarantee & Liability	b	b	212.5	b	57.4	38.4	18.7	52.8	8.6	29.3	59.9	39.1	−3.8	59.5	52.6	15.5	28.9	560.3
American Home Assur.	b	b	270.4	b	b	356.4	b	b	209.7	b	b	84.7	b	b	76.0	b	67.4	12.9
American Home-National Union Group	9.3	10.5	a	4.7	15.6	a	12.1	15.6	a	131.8	33.7	a	27.3	33.9	a	73.0	a	a
American Motorists	32.5	56.1	76.1	14.2	71.6	132.0	44.1	55.0	59.1	22.8	25.8	36.8	35.5	34.4	34.4	58.8	77.9	50.1
American Policyholders'	134.7	49.1	83.7	81.3	31.3	45.6	66.8	31.3	40.0	60.9	93.3	203.7	38.1	59.5	18.8	89.7	65.7	98.3
American Security	–	–	–	–	–	–	–	–	–	5.6	1.1	24.0	46.3	77.8	77.9	61.2	81.2	48.0
American Transit	24.2	30.6	50.6	27.5	36.5	85.6	15.0	26.7	46.3	24.8	23.2	23.4	20.7	11.5	24.4	18.1	35.7	35.8
Argonaut	51.1	3.0	b	–	−d999.9	b	d−999.9	b	b	b	b	b	b	b	b	b	b	b
Argonaut Group	a	a	−923.1	a	a	−d999.9	a	d−999.9	d−999.9	71.3	55.3	165.0	192.8	54.6	62.7	288.4	73.2	251.9
Atlanta International	–	–	–	60.0	60.0	–	60.1	60.1	–	54.7	–	–	–	–	–	d999.9	–	175.0

TABLE 11e
SUPPLEMENT TO NEW YORK
AUTO LIABILITY (Bodily Injury) EXPERIENCE[e] – 1981
Development of Loss Experience by Policy Year for Individual Companies – continued

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
Avco Group	a	a	62.5	a	47.5	64.6	75.6	138.8	98.0	91.5	69.1	84.1	84.2	62.4	51.6	84.5	52.0	87.0
Balboa	180.9	26.1	b	83.5	b	b	b	b	b	b	b	b	b	b	b	b	b	b
Bankers & Shippers	82.6	69.1	56.5	3.9	45.9	51.2	9.2	52.9	53.8	11.8	45.5	47.9	6.0	45.8	53.8	30.5	52.2	55.5
Bellefonte Re	–	d999.9	d999.9	–	188.0	114.3	–	–	–	–	–	–	d999.9	d999.9	d999.9	–	–	d999.9
Birmingham Fire of Pa.	b	b	3.2	b	b	10.1	b	b	−4.1	b	b'	−5.0	b	b	5.0	b	4.1	−43.8
Bituminous Casualty	95.4	.7	–	4.0	–	–	468.9	396.5	540.9	–	–	–	–	–	–	–	–	–
Bituminous F. & M.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	153.8
CUMIS Ins. Society	–	58.7	69.0	8.4	12.6	2.0	33.0	5.5	.4	123.2	74.2	67.5	20.1	3.7	9.3	17.7	–	29.8
Calvert	116.0	118.5	–	141.4	131.4	–	–	d−999.9	–	−26.2	−24.7	–	–	d999.9•	–	–	–	–
Camden Fire Ins. Assn.	b	b	70.5	b	b	59.7	b	b	56.0	b	b	44.2	b	b	47.0	b	49.5	55.5
Carriers Casualty	–	–	–	–	–	–	–	–	–	11.1	1.4	1.7	25.5	24.1	25.6	–	–	–
Cavalier	85.8	d999.9	937.9	354.9	504.0	600.0	d999.9	566.1	d999.9	1.4	56.4	258.4	–	373.1	292.7	–	–	–
Chubb Group	a	a	a	a	a	a	a	a	a	a	56.6	a	48.9	a	a	a	a	a
Colonial Penn	91.1	81.8	119.1	87.1	104.3	115.1	36.8	54.9	51.7	56.2	42.7	48.9	88.8	50.9	56.2	124.1	62.6	137.7
Commerce & Industry	b	b	72.8	b	b	82.8	b	b	93.5	b	b	58.8	b	b	29.6	b	40.6	37.9
Commercial Union Assur. Cos.	71.8	62.8	80.7	49.7	57.6	69.8	49.4	45.4	65.7	42.8	35.0	53.9	50.0	36.2	42.0	42.4	45.9	50.1
Compass	b	–	–	1.8	1.8	451.8	67.9	65.8	109.3	76.9	106.2	166.8	18.0	68.3	96.2	60.3	77.3	19.9
Continental Insurance Cos.	56.3	75.0	93.7	38.4	58.2	64.5	33.3	54.2	57.7	33.6	55.8	65.7	30.2	60.2	69.5	40.9	72.8	54.2
Continental-National-American Group	61.7	80.1	93.4	42.9	46.4	69.4	59.4	56.7	63.5	60.0	65.6	74.8	66.3	50.3	70.5	75.5	81.1	80.7
Country-Wide	41.0	68.7	89.8	28.6	59.5	69.6	33.0	48.0	66.6	30.7	49.0	66.0	21.0	39.4	41.9	31.5	51.2	59.7
Covenant	85.0	58.2	49.9	59.9	42.2	49.1	46.0	45.3	42.1	80.4	47.6	44.2	41.2	29.0	40.6	52.6	49.8	49.1
Criterion	72.6	73.3	125.0	120.6	95.1	120.1	100.6	81.3	97.0	118.0	61.1	62.3	106.4	44.1	58.1	137.6	77.9	203.9
Crum & Forster Group	77.3	73.0	87.2	95.1	72.2	82.4	79.8	54.6	58.0	35.3	49.4	52.5	50.6	31.5	33.8	89.2	42.4	89.8
Eagle	32.6	54.7	127.7	22.5	48.7	101.2	32.4	62.0	76.1	55.6	82.7	85.6	60.1	74.7	85.0	71.5	68.6	77.1
Eagle Star of Am.	67.6	78.3	97.3	125.4	71.0	82.7	62.4	42.1	48.1	103.1	34.7	46.2	108.1	39.8	180.0	116.2	32.2	81.9

Electric	16.1	22.3	23.5	64.8	42.5	45.8	43.4	27.3	29.9	54.1	33.2	36.1	45.5	48.3	44.9	52.3	56.6	47.9
Emmco	75.5	75.5	75.5	−31.2	−31.2	−31.2	—	—	—	—	—	—	—	—	—	—	—	—
Employers Casualty	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	700.0	700.0	—
Equitable General	—	—	—	—	—	—	—	—	—	3.4	11.3	21.6	26.4	14.0	−21.9	—	14.6	22.3
Eveready	34.1	12.0	33.7	22.2	31.9	32.7	18.4	38.7	59.4	42.7	61.4	50.8	49.0	91.3	8.2	77.7	2.1	54.3
Excelsior	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	−200.0
Executive	24.5	219.6	258.7	—	—	—	60.2	128.4	176.9	—	—	—	—	—	—	—	—	—
Federal	33.8	73.6	101.1	25.5	54.2	84.7	30.6	52.4	73.3	43.0	b	72.4	b	58.1	76.9	49.9	75.3	72.7
Fidelity & Deposit of Md.	—	—	—	—	—	—	—	—	—	79.4	15.2	5.4	−1.2	−1.2	−1.2	35.7	35.7	—
Fidelity & Guaranty Ins. Unds.	74.1	85.7	77.5	−6.7	21.3	10.0	3.9	7.5	—	−37.0	5.5	—	2.4	—	—	—	—	—
Fireman's Fund-American Group	84.2	80.1	101.5	73.8	67.8	80.7	57.1	41.6	48.5	34.1	29.4	33.2	64.2	49.5	52.8	59.3	42.0	57.9
Foremost	18.6	32.8	98.8	36.4	33.5	71.5	6.2	45.8	61.0	55.8	49.0	59.8	71.8	46.2	62.9	64.3	34.3	87.4
Forum	—	—	—	—	—	—	—	—	—	60.4	51.6	173.1	−56.1	116.6	114.3	181.5	35.0	−4.2
General Accident Ins. Co. of Am.	b	b	70.5	b	b	59.7	b	b	56.0	b	b	44.2	b	b	47.0	b	49.5	55.5
General Accident Group	30.2	53.7	a	33.2	46.3	a	39.6	52.4	a	50.4	46.4	a	56.9	51.3	a	51.2	a	a
Government Employees	75.0	100.2	133.5	66.2	81.9	83.8	53.4	64.1	64.1	73.0	56.8	58.7	72.5	69.7	68.2	90.2	85.9	91.9
Great American Group	70.9	49.5	96.2	76.1	55.3	77.9	76.1	49.0	63.5	71.3	41.2	55.5	107.7	64.6	65.6	54.5	73.7	79.7
Great Atlantic	158.6	131.0	—	26.7	40.1	—	40.3	51.9	—	50.3	53.0	—	−8.7	—	—	—	—	—
Great Northern	—	—	—	—	—	—	—	—	—	16.3	b	3.6	b	—	—	10.8	—	93.6
Guarantee	—	—	—	—	—	—	—	—	—	—	—	—	93.3	61.2	57.5	237.6	152.5	85.8
Guaranty National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	450.0
Gulf	25.1	37.1	35.8	—	62.7	61.6	20.6	113.8	138.8	51.6	62.7	59.2	91.1	62.8	108.1	71.2	52.1	102.0
Hanover Group	208.2	156.1	118.3	78.9	48.8	56.0	56.8	37.1	45.5	56.8	44.8	56.0	33.2	40.9	44.7	63.1	56.6	57.0
Harco National	—	—	—	—	—	—	—	—	—	—	—	—	29.2	978.7	d999.9	137.8	50.0	160.0
Hartford Accident & Indemnity	b	b	d999.9	b	b	d−999.9	b	b	d999.9	b	b	d999.9	b	b	−642.1	b	−33.8	25.8
Hartford Casualty	b	b	—	b	b	—	b	b	—	b	b	—	b	b	—	b	.7	−.4
Hartford Fire	b	b	—	b	b	—	b	b	—	b	b	—	b	b	—	b	−241.8	26.4
Hartford Group	41.7	65.3	a	56.7	56.0	a	52.6	57.5	a	53.8	55.2	a	31.3	42.9	a	37.3	a	a
Highlands	—	18.0	381.5	d999.9	454.2	20.7	—	46.8	300.3	89.6	49.5	220.9	72.1	102.4	146.4	33.0	67.8	47.8
Home Group	34.5	57.3	102.2	32.6	56.3	86.3	39.3	41.6	75.7	79.6	38.8	64.3	50.3	49.4	61.8	66.0	58.1	34.8
Horace Mann	21.0	44.7	69.1	56.9	43.1	62.0	69.7	43.1	84.2	73.0	32.0	42.6	83.9	75.0	82.7	29.5	47.3	55.4
Horizon	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	15.2
Houston General	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	11.3
INA Group	a	a	82.5	a	a	81.2	a	43.6	53.1	35.5	64.4	74.6	45.8	58.6	70.7	49.8	86.3	33.0
INA Underwriters	—	—	b	—	24.2	b	234.1	b	b	b	b	b	b	b	b	b	b	b

TABLE 11e
SUPPLEMENT TO NEW YORK
AUTO LIABILITY (Bodily Injury) EXPERIENCE[e] – 1981
Development of Loss Experience by Policy Year for Individual Companies – continued

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
Indemnity of North America	13.5	2.2	–	86.7	70.3	–	25.7	25.7	–	14.5	–	–	–	–	–	–	–	–
Insurance Co. of Greater N.Y.	26.0	81.7	158.5	23.4	19.3	38.0	36.1	37.6	97.1	23.4	16.6	60.8	22.2	24.5	42.7	43.2	38.1	44.1
Insurance Co. of North America	73.6	66.2	b	79.0	57.1	b	87.9	b	b	b	b	b	b	b	b	b	b	b
Insurance Co. of State of Pa.	b	b	73.0	b	b	68.9	b	b	95.3	b	b	83.3	b	b	30.4	b	22.7	19.6
Integrity	–	–	–	–	–	–	–	–	–	46.6	34.9	46.5	–	39.2	34.9	42.1	39.3	29.3
Jefferson	193.7	148.5	b	316.9	b	b	b	b	b	b	b	b	b	b	b	b	b	b
Jefferson-Monticello Group	a	a	112.9	a	205.7	167.8	189.0	201.1	176.4	178.4	133.2	124.2	71.0	73.0	83.5	171.5	177.4	694.0
John Deere	19.1	105.5	243.6	138.0	428.9	281.4	114.4	32.6	30.7	240.1	140.3	138.5	14.4	67.2	56.8	28.7	145.8	29.2
Landmark	–	–	–	–	–	–	–	–	–	50.4	35.9	–	–	–	3.6	–	–	–
Lion of N.Y.	70.6	c	c	c	c	c	c	c	c	c	c	c	c	c	c	c	c	c
London Assur.	–	–	–	–	–	–	–	–	–	200.0	b	–	b	–	–	10.0	–	–
Long Island	108.5	57.2	–	135.4	54.0	–	−801.7	82.5	–	−23.7	–	–	–	–	–	–	–	–
Maryland American General Group	76.4	98.5	82.3	79.6	69.9	61.5	178.7	73.0	73.0	131.0	64.8	72.0	131.3	66.3	75.3	176.8	82.5	189.2
Meritplan	227.3	37.0	b	155.0	b	b	b	b	b	b	b	b	b	b	b	b	b	b
Metropolitan Property & Liability	–	–	–	94.1	12.0	12.0	106.4	37.3	35.6	65.9	33.0	24.3	84.8	65.1	56.2	87.2	58.3	105.9
Middlesex	152.3	185.9	79.7	91.2	119.3	88.6	103.3	78.4	58.4	53.0	57.2	42.6	84.1	70.6	74.9	79.5	89.1	55.9
Midland	62.2	115.5	109.7	279.8	39.5	99.6	151.6	13.9	241.7	49.8	225.8	160.7	51.8	17.5	16.2	25.2	7.7	49.7
Mission	–	–	–	–	–	–	.6	22.9	–	65.0	26.0	.2	34.0	−10.7	1.8	−48.8	1.0	41.9
Monarch of Ohio	49.2	91.6	87.4	164.7	94.1	62.8	31.6	83.8	45.9	128.1	105.3	65.9	[d]999.9	230.1	258.9	[d]999.9	569.4	101.4
Motor Club of Am.	15.1	15.1	15.1	48.5	48.5	48.5	49.2	49.2	49.2	88.8	88.8	88.8	56.7	56.7	56.7	48.1	48.1	43.2
Motor Vehicle Casualty	–	–	–	–	–	–	–	–	–	–	–	–	162.4	118.9	114.2	27.0	170.9	37.5
Nassau	15.7	41.1	–	31.7	30.7	–	50.6	34.6	–	−51.5	32.5	–	37.3	18.3	–	22.7	–	–
National American	12.9	12.9	12.9	10.7	10.7	10.7	14.3	14.3	14.3	98.8	98.8	98.8	67.1	67.1	67.1	51.4	51.4	90.4
National General	35.6	72.8	116.5	13.3	24.0	83.7	31.1	46.7	61.9	13.9	50.6	69.2	9.1	30.0	70.7	25.0	36.8	60.2
National Union Fire	b	b	66.1	b	b	79.0	b	b	85.9	b	b	60.3	b	b	28.6	b	28.5	15.9

TABLE 11f
SUPPLEMENT TO NEW YORK AUTO (Personal Injury Protection Benefits) EXPERIENCE
Development of Loss Experience by Policy Year Summary

Experience as of the End of Calendar Year	Premiums Written	Premiums Earned	Losses Outstanding	Losses Incurred	Incurred Earned Loss Ratio
POLICY YEAR 1974					
1974	$215,891,025	$141,096,395	$86,592,678	$132,739,772	94.1
1975	215,929,046	214,640,848	85,387,575	241,467,966	112.5
1976	213,247,887	211,827,108	45,961,760	229,609,088	108.4
1977	219,195,489	217,815,876	30,121,839	227,460,826	104.4
1978	214,030,635	213,886,692	18,325,374	211,434,224	98.9
1979	213,749,344	213,605,374	11,262,994	203,615,667	95.3
1980	210,137,180	209,993,210	8,180,854	194,233,163	92.5
POLICY YEAR 1975					
1975	200,527,576	118,905,202	84,765,797	131,709,175	110.8
1976	195,460,630	198,814,294	74,893,947	242,118,836	121.8
1977	195,230,446	196,326,842	43,961,016	239,523,499	122.0
1978	195,174,301	195,097,213	26,856,697	225,967,248	115.8
1979	194,801,441	194,724,330	17,185,094	213,407,514	109.6
1980	188,122,011	188,046,919	11,827,639	203,661,085	108.3
1981	191,094,448	192,659,046	5,145,580	200,498,406	104.1
POLICY YEAR 1976					
1976	268,281,374	155,915,797	99,761,513	157,280,677	100.9
1977	267,840,493	266,987,723	89,492,899	267,784,950	100.3
1978	267,646,692	267,071,549	45,163,520	256,234,282	95.9
1979	267,355,924	266,781,928	22,495,123	236,013,040	88.5
1980	261,950,384	261,697,795	13,078,168	219,080,942	83.7
1981	264,475,942	266,979,849	7,565,209	218,689,571	81.9
POLICY YEAR 1977					
1977	344,722,678	201,838,630	123,137,305	186,928,853	92.6
1978	350,559,206	351,547,334	95,086,319	269,997,212	76.8
1979	350,214,364	350,198,177	44,015,572	246,852,879	70.5
1980	344,909,247	344,817,447	22,736,619	230,156,089	66.7
1981	354,731,048	354,948,563	12,611,045	229,519,482	64.7
POLICY YEAR 1978					
1978	368,104,119	225,659,779	116,554,557	160,500,604	71.1
1979	373,491,596	373,616,526	81,364,780	226,925,031	60.7
1980	368,272,587	368,441,279	41,133,663	221,944,031	60.2
1981	379,549,001	379,647,305	21,384,351	225,033,456	59.3
POLICY YEAR 1979					
1979	378,242,074	239,739,484	131,626,952	186,026,259	77.6
1980	377,211,453	376,644,464	87,524,672	251,725,287	66.8
1981	398,244,384	397,913,217	50,137,784	264,769,160	66.5
POLICY YEAR 1980					
1980	374,628,994	236,596,991	135,556,419	196,270,764	83.0
1981	391,625,071	394,863,161	111,932,413	315,988,375	80.0
POLICY YEAR 1981					
1981	425,830,726	268,533,863	165,937,499	242,371,445	90.3

New Hampshire Group	46.6	67.1	82.9	66.9	116.9	77.5	15.7	41.8	32.8	25.1	40.1	72.5	12.5	18.0	31.9	26.4	d999.9	-46.9
New Jersey Manufacturers	441.6	d999.9	d999.9	10.9	4.2	.8	–	–	–	–	14.9	61.9	44.4	35.8	14.9	91.8	80.1	71.0
New York Casualty	–	–	–	–	–	–	8.1	22.9	29.1	10.7	11.7	18.8	27.6	32.0	31.2	36.8	32.6	34.9
New York National	66.7	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
New York Underwriters	b	b	–	b	b	–	b	b	–	b	b	–	b	b	333.3	b	.3	–
Nippon F. & M.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	3.6
Northbrook National	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	16.4
Northbrook Property & Cas.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	39.6	–	53.7
Northwestern National	–	–	–	–	–	–	8.2	4.0	4,0	22.5	12.6	12.6	105.9	41.0	41.0	62.4	22.9	236.5
Ohio Casualty	–	–	–	–	–	–	–	–	–	16.1	.5	–	7.7	2.5	–	6.3	6.3	–
Old Republic	87.0	194.3	1.9	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Pacific Employers	72.3	62.9	b	50.8	34.3	b	172.0	b	b	b	b	b	b	b	b	b	b	b
Pacific Indemnity	–	–	–	–	–	73.1	158.6	2.4	26.3	13.8	b	101.6	b	11.8	6.7	16.0	9.6	34.8
Peerless	5.8	44.5	78.0	5.9	47.5	57.8	20.0	44.3	54.4	25.0	54.0	55.5	26.1	62.1	75.8	37.3	71.2	51.2
Pennsylvania General	b	b	70.5	b	b	59.7	b	b	56.0	b	b	44.2	b	b	47.0	b	49.5	55.5
Pennsylvania Mfrs.' Assn.	684.5	–	1.9	285.4	54.1	66.7	52.7	34.8	45.8	40.3	34.5	21.7	71.3	21.3	23.0	45.0	−16.9	395.2
Phoenix of London Group	–	–	–	–	–	–	–	76.4	55.2	–	9.1	9.3	–	–	–	–	9.2	40.6
Progressive Casualty	–	–	–	–	–	–	–	–	–	72.8	32.8	–	39.9	–	–	–	–	42.1
Proprietors'	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	150.1	–	–
Protective	15.4	3.0	3.9	15.6	1.5	1.5	582.4	32.9	436.1	171.8	22.2	46.1	135.8	470.1	634.1	76.2	279.8	–
Providence Washington	86.9	56.5	85.3	64.1	33.4	73.3	73.1	75.6	100.3	52.6	41.1	52.4	70.0	77.4	91.5	78.6	106.9	40.9
Prudential Property & Cas.	93.6	94.8	100.0	75.1	119.5	97.8	67.1	67.8	66.1	50.6	64.9	68.6	56.3	74.4	85.4	79.5	93.4	96.7
Ranger	b	b	–	b	b	7.4	b	b	−3.7	b	31.6	32.0	24.6	11.9	11.6	445.1	150.0	d−999.9
Ranger-Pan American Cas.	–	–	a	21.1	–	a	−4.7	−4.7	a	31.6	a	a	a	a	a	a	a	a
Reliance Ins. Cos.	23.8	76.8	99.9	59.1	62.3	70.6	79.3	54.2	61.0	59.7	52.6	52.6	107.4	103.1	102.9	d999.9	–	d999.9
Royal-Globe Companies	46.8	62.6	81.4	42.7	65.5	77.8	46.8	64.4	71.8	45.5	55.5	58.9	62.1	63.3	65.6	67.6	75.7	79.2
Safeco Group	42.9	70.7	74.0	36.4	73.2	70.2	66.1	55.9	57.1	100.7	53.9	41.4	84.3	60.4	63.0	133.7	128.2	60.0
St. Paul Group	35.3	94.6	94.2	23.2	32.9	54.4	15.9	15.9	49.0	58.2	97.0	101.2	29.0	60.5	66.4	59.1	97.9	104.5
Sea	32.4	49.2	81.5	54.8	65.6	112.0	12.9	31.1	50.6	45.1	b	55.5	b	47.0	48.9	31.0	64.7	66.0
Security Group	38.5	74.2	200.6	74.4	80.7	80.2	107.7	92.3	79.0	49.1	80.3	71.3	139.7	27.7	16.2	69.1	57.5	9.6
State Farm Fire & Casualty	b	b	56.0	b	b	73.1	b	b	41.5	b	b	62.2	b	b	46.0	b	63.4	79.6
State Farm Group	59.7	67.2	a	59.4	60.7	a	63.6	42.0	a	59.4	48.1	a	55.8	47.3	a	85.0	a	a
State-Wide	b	66.0	145.4	53.5	47.0	76.6	53.2	33.3	53.1	59.0	33.2	47.2	58.4	26.5	40.7	74.4	55.0	74.1
State-Wide Group	77.5	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a
Sumitomo Marine & Fire	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	23.2	15.6	77.1

TABLE 11e
SUPPLEMENT TO NEW YORK
AUTO LIABILITY (Bodily Injury) EXPERIENCE[e] – 1981
Development of Loss Experience by Policy Year for Individual Companies – continued

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	-1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
Sun Insurance Office	26.6	83.2	112.1	8.8	36.6	59.0	55.2	56.0	53.2	87.5	b	111.7	b	250.8	252.7	41.6	54.5	60.5
Tico	18.5	25.7	80.7	515.3	170.7	55.4	374.4	93.8	105.7	16.4	55.0	65.5	40.1	61.2	43.7	58.9	101.7	416.5
Transamerica	69.7	58.7	109.3	49.6	50.7	72.0	58.3	42.3	60.4	71.9	40.1	52.7	90.4	54.8	76.6	107.7	57.0	83.0
Transit Casualty	–	–	–	–	–	–	–	–	–	–	–	–	89.7	89.7	–	56.2	–	57.8
Transport Indemnity	–	–	–	–	–	–	–	–	–	15.6	10.6	–	−57.1	47.1	50.0	90.6	25.0	–
Travelers Group	50.9	64.1	77.4	45.6	45.6	60.3	70.3	55.5	67.5	47.4	44.4	54.3	54.8	64.3	60.5	18.6	67.9	72.7
Twin City Fire	b	b	–	b	b	–	b	b	–	b	b	–	b	b	–	b	.1	−.2
USAA Casualty	103.4	186.9	117.8	52.4	131.7	102.7	98.5	81.6	94.3	10.6	73.5	65.0	131.2	87.0	92.9	150.9	91.9	149.0
Unigard	169.3	15.6	14.7	11.2	39.7	7.3	43.0	48.4	42.9	141.9	–	13.3	38.1	19.6	–	68.9	42.9	60.0
U.S. Fidelity & Guaranty	46.5	64.9	62.2	50.0	52.7	55.2	65.7	52.9	62.2	48.6	45.8	37.8	58.1	50.1	40.1	64.9	109.6	65.7
U.S. Liability	53.8	37.2	59.3	46.5	47.6	–	–	–	–	–	980.3	100.0	467.1	34.1	36.4	33.1	28.6	119.6
Universal Underwriters	170.6	41.3	87.0	29.4	29.7	62.5	35.4	36.4	36.1	56.4	60.6	63.0	49.1	42.5	45.9	50.0	46.6	63.9
Urban Community	22.7	38.3	70.1	48.3	75.3	101.0	16.4	41.6	61.1	40.0	45.3	55.8	68.2	72.9	68.0	88.0	72.4	86.5
Vigilant	30.8	63.4	84.2	22.1	40.2	55.5	20.5	46.2	49.0	39.2	b	64.8	b	52.7	54.5	40.5	60.4	55.5
Wausau Underwriters	61.1	56.9	b	76.0	63.1	b	78.7	b	b	b	b	b	b	b	b	b	b	b
West American	–	–	–	–	–	–	–	–	–	5.4	.9	–	4.2	.6	–	4.4	–	–
Western Employers	7.2	28.5	88.0	79.9	185.5	405.6	15.1	35.3	38.0	–	–	–	–	−3.8	–	−5.0	21.7	–
Worldwide Underwriters	–	65.4	b	19.4	69.3	b	59.7	b	b	b	b	b	b	b	b	b	b	b
Yasuda F. & M. of Am.	.5	.5	–	92.5	92.5	–	8.3	−22.9	–	12.1	17.1	–	2.8	2.8	–	26.1	–	56.2
Yorktown Indemnity	–	–	–	–	–	–	–	–	–	–	–	–	–	d999.9	–	d999.9	–	–
Zurich	b	b	122.8	b	54.8	92.6	109.9	132.3	101.2	3.2	58.1	61.1	35.0	54.7	50.0	38.5	57.2	33.5
Zurich-American Group	43.2	50.1	a	53.8	a	a	a	a	a	a	a	a	a	a	a	a	a	a
Average – Stock Companies	58.5	63.1	80.0	54.9	56.1	64.0	52.1	47.8	63.0	52.1	49.7	60.2	56.7	54.9	55.7	63.6	55.6	59.8

MUTUAL COMPANIES																		
American Hardware Mutual	100.6	87.3	79.8	106.6	65.3	95.8	109.3	74.9	100.0	77.2	56.3	84.7	96.6	46.6	79.7	138.9	136.4	146.1
American Mfrs. Mutual	27.6	49.4	120.5	23.4	107.1	243.0	8.7	23.8	28.8	27.3	25.5	78.8	15.0	15.3	12.9	26.6	27.1	24.0
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	87.8	51.1	115.0	50.6	43.1	73.9	73.6	37.1	70.1	29.9	65.9	73.0	41.8	62.9	59.5	38.4	56.9	59.0
Amica Mutual	38.5	44.4	37.9	57.3	59.0	56.0	52.1	53.9	44.0	54.2	49.5	47.3	67.0	69.5	64.9	68.9	80.4	78.5
Atlantic Mutual Group	342.3	51.2	60.0	70.9	66.6	76.4	65.5	58.3	49.9	68.2	41.9	46.3	49.4	41.2	40.0	59.8	64.3	89.1
Berkshire Mutual	8.1	65.9	68.1	30.1	21.2	16.4	2.5	14.3	12.5	9.5	20.8	17.7	15.5	33.8	36.3	72.1	40.7	43.3
Central Mutual	44.7	45.9	39.8	29.1	49.5	54.1	51.6	47.8	82.5	11.5	39.4	55.3	44.0	50.8	77.6	77.8	59.8	59.1
Concord General Mutual	54.4	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Consolidated Mutual	126.7	41.5	–	49.7	53.4	–	94.7	51.3	–	400.6	–	–	–	–	–	–	–	–
Cosmopolitan Mutual	63.2	36.1	–	58.0	31.3	–	77.0	37.4	–	90.3	48.0	–	137.8	–	–	–	–	–
Covenant Mutual	55.8	33.5	51.0	46.3	75.8	72.1	146.7	113.8	164.8	92.4	80.0	111.3	109.6	80.4	101.5	62.6	52.9	70.4
Electric Mutual Liability	72.0	104.9	105.0	17.6	18.1	10.9	64.1	57.6	93.6	30.5	22.0	37.6	12.1	13.6	21.3	56.4	115.8	25.2
Empire Mutual	58.1	40.6	116.1	48.1	47.1	87.3	75.7	51.1	67.0	90.4	69.7	63.0	71.3	71.0	70.2	91.1	79.9	112.2
Employers Mutual Casualty	6.8	3.8	3.8	–	–	–	–	–	–	17.4	–	–	26.5	12.9	12.9	860.9	408.9	[d]999.9
Employers Mutual Group	71.7	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a
Employers Mutual Liability	b	71.9	b	72.4	107.8	b	62.1	b	b	b	b	b	b	b	b	b	b	b
Employers of Wausau Group	a	a	78.5	a	a	92.2	a	73.2	85.9	48.1	59.7	58.4	63.1	66.4	78.7	57.1	77.7	51.1
Exchange Mutual	75.6	33.0	41.5	62.3	39.8	48.7	62.4	39.4	41.8	38.6	31.3	36.2	51.4	54.2	54.6	53.6	54.0	54.3
Farm Family Mutual	85.2	80.8	109.3	90.8	68.1	75.3	91.8	74.3	72.3	63.2	35.2	30.7	169.2	62.5	64.8	187.8	65.9	214.5
Greater N.Y. Mutual	95.7	48.3	86.2	105.6	66.0	103.6	68.7	53.0	97.1	77.8	44.1	62.8	43.6	49.8	71.2	73.8	31.6	4.3
Holyoke Mutual in Salem	115.8	65.0	83.0	51.6	61.1	79.5	87.2	76.6	88.8	73.8	55.5	61.3	73.6	82.1	82.1	110.4	84.4	128.9
Ideal Mutual	35.9	28.4	98.7	74.5	89.8	169.1	22.7	207.9	299.1	206.7	187.4	246.9	−74.9	146.5	428.4	−200.2	−145.8	−430.3
Interboro Mutual Indemnity	35.1	63.0	91.7	43.3	51.7	69.4	28.4	50.0	61.4	33.1	64.8	80.3	33.2	52.8	58.7	65.8	74.8	94.2
Iowa National Mutual	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	793.9	704.2	–
Liberty Mutual Group	73.1	102.4	126.1	66.6	75.0	98.7	56.5	69.3	92.9	60.2	73.1	101.1	71.4	77.7	79.5	109.0	115.6	84.6
Lumbermens Mutual	28.7	36.2	36.0	103.4	135.5	126.7	5.6	6.0	8.3	4.9	–	–	2.5	7.7	39.9	38.7	68.7	93.5
Lumbermens Mutual Casualty	40.0	61.1	71.2	14.8	37.5	54.5	49.4	44.1	47.8	30.2	36.1	50.2	43.2	49.1	53.7	47.2	58.6	52.3
Merchants Mutual Group	36.8	44.2	75.0	24.4	28.6	61.7	40.6	33.8	57.1	55.3	35.2	52.5	54.6	48.1	58.5	83.9	82.0	63.7
Michigan Millers Mutual	57.1	60.0	44.7	38.8	76.6	50.7	94.6	113.5	99.2	41.7	41.8	28.6	102.1	88.0	86.6	46.5	42.8	71.8
Michigan Mutual	25.4	38.4	48.6	59.2	64.5	76.0	43.6	63.4	68.2	32.0	65.1	92.8	36.5	69.4	37.8	46.9	56.5	43.2

TABLE 11e
SUPPLEMENT TO NEW YORK
AUTO LIABILITY (Bodily Injury) EXPERIENCE[e] – 1981
Development of Loss Experience by Policy Year for Individual Companies – concluded

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
Midwest Mutual	139.8	82.1	85.5	14.9	17.9	23.6	48.2	48.9	33.6	50.9	49.2	32.8	59.7	40.1	39.8	39.4	31.2	55.6
National Grange Mutual	57.3	90.4	70.9	38.2	64.4	65.2	44.5	45.7	51.1	45.6	46.3	58.9	58.7	58.8	62.2	59.5	63.3	77.1
Nationwide Mutual	75.2	86.6	96.3	66.6	72.3	87.2	59.2	57.4	69.6	45.4	58.2	64.0	64.4	55.6	69.0	78.5	78.4	65.8
Nationwide Mutual Fire	24.8	41.4	48.5	90.6	73.0	142.7	123.5	116.0	180.2	67.0	90.9	197.6	46.8	70.4	102.9	22.1	126.4	27.5
Norfolk & Dedham Mutual Fire	45.5	76.9	68.2	26.1	38.7	33.3	40.0	41.2	56.9	25.2	34.3	33.8	12.9	24.8	26.9	39.9	28.1	38.3
Pennsylvania Lumbermens Mutual	445.3	[d]999.9	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Pennsylvania Millers Mutual	17.6	532.0	303.6	–	–	–	–	–	–	–	107.5	90.5	5.5	4.2	–	13.4	2.2	21.0
Pennsylvania National Mutual Casualty	323.3	33.9	78.0	138.2	233.3	215.0	187.9	110.7	59.3	36.5	20.6	28.4	−44.3	6.7	2.0	−236.8	56.0	239.5
Preferred Risk Mutual	–	–	–	–	–	–	–	–	–	–	–	–	21.6	–	–	–	–	14.6
Public Service Mutual	42.5	57.9	74.9	41.0	64.7	73.0	59.6	67.4	77.1	47.9	49.5	54.0	56.9	53.0	59.6	57.0	48.2	53.2
Security Mutual Casualty	59.4	126.4	–	98.1	89.7	–	18.5	29.1	–	–	25.2	–	–	–	–	–	–	–
Sentry	42.4	57.9	49.7	57.2	79.5	65.0	62.3	87.2	95.3	96.6	128.0	112.7	91.7	110.4	123.5	114.0	140.0	110.5
State Farm Mutual Auto	69.8	72.5	78.2	130.4	75.9	69.1	147.7	59.8	72.5	109.8	49.7	52.5	110.0	59.9	61.4	118.6	69.4	133.8
Unigard Mutual	70.5	85.2	67.0	54.3	84.5	71.0	87.1	53.8	51.6	49.5	52.4	48.9	42.0	47.4	44.2	45.6	48.7	49.1
Utica Mutual Group	55.5	70.4	65.9	43.8	49.6	51.0	78.7	50.5	60.6	64.6	36.2	43.9	61.0	34.2	36.6	74.5	48.7	84.1
Average – Mutual Companies	62.3	62.6	74.6	58.8	63.6	73.3	64.0	59.6	69.3	55.0	53.4	62.7	49.4	52.5	59.6	59.2	63.4	64.1
ADVANCE PREMIUM CO-OPERATIVES																		
Home Mutual of Binghamton	17.5	38.2	70.3	20.2	36.3	55.4	36.4	37.3	65.7	15.3	25.2	41.8	30.0	36.9	44.9	48.7	53.3	28.1
New York Central Mutual Fire	117.5	71.5	99.1	40.9	39.2	72.9	122.9	92.0	97.7	60.6	35.7	48.1	104.1	63.7	77.5	35.1	35.0	60.5
Average – Advance Premium Co-ops.	67.5	54.9	84.7	30.6	37.8	64.2	78.2	64.7	81.7	38.0	30.5	45.0	67.1	50.3	61.2	41.9	44.2	44.3
LLOYDS AND RECIPROCALS																		
United Services Automobile	55.9	58.6	61.3	53.1	54.3	56.5	63.8	45.2	56.5	6.1	25.9	29.1	54.2	25.7	37.1	84.8	58.7	81.0

REINSURANCE COMPANIES

Buffalo Rein.	78.3	91.7	34.6	619.0	809.5	69.0	−453.7	[d]−999.9	610.4	[d]999.9	[d]999.9	[d]999.9	−186.8	84.0	93.2	−35.2	57.1	–
Centaur	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	28.7
Central State	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	44.4
Colonia	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	38.2
Employers Rein.	–	–	45.1	–	–	24.6	–	–	67.7	−27.3	−3.7	–	–	–	–	–	–	–
First Security	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	3.1
Mead Rein.	–	–	–	–	–	–	–	–	–	–	–	–	6.6	6.6	6.6	7.2	4.3	27.0
Prudential Rein.	–	11.2	–	79.4	41.9	41.9	48.0	25.0	25.0	92.1	55.1	92.1	[d]−999.9	[d]−999.9	[d]−999.9	–	–	–
Reliance of N.Y. Group	–	–	[d]999.9	–	–	[d]999.9	–	–	[d]999.9	–	–	[d]−999.9	51.5	39.9	43.6	85.8	40.4	140.5
Tokio Marine & Fire	–	–	–	–	–	–	83.0	124.2	175.8	57.4	117.6	182.4	13.8	21.9	32.6	62.7	−110.9	122.8
Average—Reinsurance Companies[f]	78.3	51.5	66.6	99.7	81.0	63.9	3.7	8.3	90.5	60.6	72.3	53.0	−33.6	6.5	11.2	30.1	−2.3	54.5

Note: Individual company ratios in excess of 120% are included in the average ratios at 120%.

[a] Experience in years indicated reported by individual companies.

[b] Experience in years indicated reported by group affiliation.

[c] Experience in years indicated reported by company into which merged.

[d] Ratio exceeds 1,000.0.

[e] Does not include auto no-fault.

[f] American Excess Ins. Co. and American Re-Insurance Co. wrote premiums of more than $100,000 in this line, however appropriate Loss and Expense statistics were not available at time of publication.

TABLE 11g
SUPPLEMENT TO NEW YORK AUTO
(Personal Injury Protection Benefits) EXPERIENCE – 1981
Development of Loss Experience by Policy Year for Individual Companies

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
STOCK COMPANIES																		
AIU	b	b	139.5	b	b	40.0	b	b	72.8	b	b	34.9	b	b	46.0	b	17.5	7.3
AEtna Group	145.6	194.8	179.4	146.8	139.7	121.6	113.4	98.5	73.0	63.5	74.2	49.7	76.7	94.8	65.5	78.0	81.3	72.0
AEtna Casualty Group	74.1	74.7	61.6	80.3	67.7	57.0	73.6	64.6	57.5	63.5	56.3	56.4	69.4	61.5	60.7	85.8	73.2	110.4
Affiliated FM	–	139.0	91.1	101.2	129.6	148.9	66.6	−61.6	49.2	233.2	−73.3	−74.1	99.6	–	1.1	520.4	49.6	–
Agway	127.6	280.6	175.2	134.1	181.1	107.1	77.8	80.1	62.7	63.7	65.7	55.1	65.9	103.8	72.5	135.9	123.2	122.8
Allcity	80.2	117.1	119.7	41.5	142.9	104.5	116.8	80.0	63.0	56.2	56.1	50.0	88.0	67.1	62.4	79.8	78.8	88.3
Alliance Assur.	75.9	117.1	79.3	204.9	324.5	225.0	32.8	21.4	11.1	22.7	b	17.6	b	12.6	7.7	50.9	20.0	728.6
Allianz	117.8	129.9	113.0	63.5	–	–	157.5	154.0	154.0	78.0	244.1	77.9	69.3	69.3	69.3	113.6	77.6	45.6
Allstate	b	b	65.3	b	b	61.0	b	b	50.1	b	60.7	51.4	64.9	58.9	54.7	60.2	63.0	68.9
Allstate Group	112.9	102.1	a	107.7	89.0	a	83.6	66.0	a	76.1	a	a	a	a	a	a	a	a
American Bankers of Fla.	–	–	–	–	–	–	–	–	–	–	–	–	607.1	–	–	–	–	–
American Consumer	291.5	181.4	125.5	271.4	155.0	110.2	146.2	108.0	82.9	111.7	45.1	43.2	112.9	84.9	59.2	126.2	95.8	55.0
American Druggists'	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	33.3	33.8	157.8
American Fidelity Fire	334.4	44.8	44.8	22.3	11.7	3.4	143.7	120.9	94.3	71.7	51.9	45.2	39.8	35.8	31.9	114.9	67.5	134.7
American Guarantee & Liability	b	b	98.8	b	169.0	106.3	53.8	56.6	37.7	96.2	123.9	93.3	–	–	13.5	–	219.9	613.1
American Home Assur.	b	b	d999.9	b	b	966.4	b	b	970.0	b	b	201.7	b	b	90.3	b	29.7	20.8
American Home-National Union Group	943.6	581.7	a	297.9	247.7	a	383.1	265.1	a	85.8	56.7	a	83.2	70.2	a	36.0	a	a
American Motorists	124.5	129.6	91.9	122.3	95.1	69.4	67.1	59.4	42.2	50.8	29.2	51.7	102.2	59.3	58.6	113.1	96.4	72.3
American Policyholders'	71.9	422.8	272.6	193.0	112.7	139.3	82.3	53.0	21.0	70.6	49.7	33.5	50.3	52.5	40.4	38.1	70.6	86.3
American Security	–	–	–	–	–	–	–	–	–	1.3	20.4	−1.5	113.7	161.6	127.8	141.5	173.6	168.5
American Transit	104.4	164.7	43.7	92.1	124.9	160.8	106.5	161.3	215.4	63.6	48.8	63.6	75.8	68.6	49.8	108.4	74.2	19.7
Argonaut	−138.7	d999.9	b	–	−7.9	b	19.2	b	b	b	b	b	b	b	b	b	b	b
Argonaut Group	a	a	d999.9	a	a	−130.0	a	8.3	−13.9	–	–	–	–	–	–	185.0	71.2	–
Argonaut-Midwest	–	–	–	876.9	d999.9	–	–	b	–	b	b	–	b	b	–	b	–	–
Avco Group	a	a	–	a	–	–	380.4	463.6	466.8	142.1	159.1	252.1	411.4	474.7	132.6	318.8	37.0	59.7

TABLE 11g
SUPPLEMENT TO NEW YORK AUTO
(Personal Injury Protection Benefits) EXPERIENCE – 1981
Development of Loss Experience by Policy Year for Individual Companies – continued

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
Bankers & Shippers	–	–	–	–	–	–	–	942.2	d999.9	36.2	67.7	74.9	162.0	110.3	123.6	201.1	112.8	160.4
Bituminous Casualty	–	–	–	–	–	–	–	301.2	–	–	–	–	–	–	–	–	–	–
CUMIS Ins. Society	19.9	d999.9	d999.9	68.9	296.7	38.5	82.9	63.2	25.9	91.5	253.5	85.9	128.1	51.9	46.7	24.7	33.2	78.7
Camden Fire Ins. Assn.	b	b	85.9	b	b	80.7	b	b	55.0	b	b	53.4	b	b	66.8	b	104.8	114.6
Carriers Casualty	–	–	–	–	–	–	–	–	–	–	3.3	5.0	25.5	16.9	17.2	–	–	–
Cavalier	107.1	288.5	193.3	331.4	297.8	523.7	d999.9	d999.9	d999.9	2.9	676.1	230.9	65.9	207.5	171.7	580.2	22.3	–
Chubb Group	a	a	a	a	a	a	a	a	a	a	85.9	a	98.7	a	a	a	a	a
Colonial Penn	70.4	92.1	89.7	52.8	56.5	46.0	60.5	45.8	41.7	126.3	52.1	54.0	170.9	76.7	95.1	136.0	75.6	126.2
Commerce & Industry	b	b	348.0	b	b	76.2	b	b	169.6	b	b	96.5	b	b	106.3	b	32.7	5.2
Commercial Union Assur. Cos.	192.1	212.3	224.9	130.7	147.5	130.4	90.4	92.9	104.1	56.3	56.4	58.0	52.8	76.4	71.6	79.7	77.4	71.0
Compass	–	–	–	32.5	1.8	457.9	–	–	34.7	–	–	–	112.8	124.3	202.3	148.2	194.1	281.7
Continental Insurance Cos.	65.0	155.8	213.1	86.4	113.5	158.4	39.3	66.3	81.4	35.8	62.1	75.1	35.3	66.5	74.0	47.8	71.3	50.6
Continental-National-American Group	151.6	281.6	237.5	164.8	158.8	140.6	148.6	116.9	94.4	104.7	104.4	99.5	111.9	99.5	100.6	85.2	103.3	95.1
Country-Wide	287.4	444.1	304.9	284.0	282.8	206.2	183.1	207.2	144.3	182.8	148.6	101.1	183.2	153.4	87.4	200.6	141.7	247.2
Covenant	172.4	175.6	168.0	140.9	99.1	89.2	119.7	77.5	93.4	21.8	28.2	46.8	49.8	86.3	68.2	78.1	43.0	46.0
Criterion	91.6	93.3	77.5	85.6	102.4	88.0	66.7	74.6	77.8	74.5	52.4	51.2	66.8	74.0	72.0	108.2	97.4	219.6
Crum & Forster Group	180.9	205.1	152.4	130.1	175.0	134.1	124.8	83.5	67.8	65.9	79.8	71.8	73.5	69.9	63.7	100.3	90.9	92.8
Eagle	64.1	240.1	273.8	138.7	184.5	188.9	49.7	72.7	78.6	35.0	60.0	47.4	103.7	112.6	102.8	51.7	39.5	70.3
Eagle Star of Am.	222.8	344.8	305.1	223.5	187.4	147.2	93.1	92.5	56.4	106.5	60.0	51.0	136.8	63.9	45.9	191.7	60.5	155.3
Electric	107.6	101.3	29.5	59.5	95.6	68.8	65.2	81.8	66.0	102.0	63.9	45.1	56.4	49.0	48.2	70.8	52.1	64.4
Equitable General	–	–	–	–	–	–	–	–	–	–	–	–	–	44.7	23.0	.4	175.7	14.5
Eveready	63.6	92.4	6.2	62.7	91.4	3.7	40.1	65.2	3.8	15.6	42.8	.3	45.8	78.9	6.3	87.2	50.8	44.0
Executive	189.5	461.9	491.3	–	–	–	133.4	115.7	126.3	–	–	–	–	–	–	–	–	–
Federal	99.0	152.6	161.8	109.7	142.5	129.6	92.1	106.9	81.2	101.7	b	66.0	b	107.7	102.7	108.6	121.5	122.2
Fidelity & Deposit of Md.	–	–		–	–	–	–	–	–	6.8	4.8	4.8	−6.5	−6.5	−6.5	–	–	–

Fidelity & Guaranty Ins. Unds.	d999.9	d999.9	d999.9	27.3	3.3	–	3.5	–	–	–	–	–	–	–	–	–	–	–	–
Fireman's Fund-American Group	127.8	156.4	120.5	102.0	109.3	81.6	87.2	79.4	65.9	86.9	65.8	59.3	98.8	91.0	88.9	84.3	94.4	97.0	
Foremost	82.5	75.4	70.1	46.4	55.6	84.8	27.1	72.9	107.2	27.6	43.3	51.6	33.7	63.9	87.4	70.1	45.5	121.8	
Forum	–	–	–	–	–	–	–	–	–	–	–	–	–	140.8	140.0	263.2	25.0	–	
General Accident Ins. Co. of Am.	b	b	85.9	b	b	80.7	b	b	55.0	b	b	53.4	b	b	66.8	b	104.8	114.6	
General Accident Group	70.3	94.6	a	79.8	99.8	a	68.8	70.0	a	73.5	64.0	a	64.8	64.2	a	93.8	a	a	
Government Employees	107.2	122.4	109.2	90.0	100.3	88.2	87.1	76.6	64.3	99.8	64.0	54.3	79.4	68.2	62.3	78.8	71.0	96.5	
Great American Group	94.6	144.2	122.5	98.7	120.0	104.1	79.4	85.8	71.9	63.2	54.0	55.1	65.2	57.0	59.0	54.2	75.6	78.1	
Great Atlantic	57.8	329.4	–	–	–	–	–	–	–	96.2	73.7	–	–	–	–	–	–	–	
Great Northern	–	–	–	–	–	–	–	−20.0	–	–	b	–	b	–	–	10.4	–	–	
Guarantee	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.6	1.5	42.9	
Gulf	70.9	217.0	294.1	128.0	292.3	240.2	91.1	183.8	208.3	267.0	647.0	157.0	283.5	107.7	113.3	332.6	248.5	3.8	
Hanover Group	135.8	155.5	108.3	101.5	103.2	79.8	48.7	73.4	64.1	56.1	71.7	76.3	58.2	69.2	64.8	87.0	78.6	60.0	
Harco National	–	–	–	–	–	–	–	–	–	–	–	–	36.0	51.1	–	92.6	–	–	
Hartford Accident & Indemnity	b	b	–	b	b	–	b	b	d−999.9	b	b	d999.9	b	b	d999.9	b	64.1	78.0	
Hartford Casualty	b	b	–	b	b	–	b	b	–	b	b	–	b	b	–	b	−3.4	3.1	
Hartford Fire	b	b	–	b	b	–	b	b	–	b	b	–	b	b	–	b	69.2	43.2	
Hartford Group	82.1	106.5	a	86.8	92.3	a	58.0	66.7	a	43.0	46.7	a	42.4	44.6	a	50.6	a	a	
Highlands	−63.4	−120.0	–	163.1	d999.9	–	92.4	518.1	d999.9	373.3	281.8	d999.9	–	956.4	373.2	10.1	281.3	720.7	
Home Group	63.8	131.1	124.7	97.3	130.3	114.4	97.1	102.2	105.5	77.8	79.5	63.9	84.2	96.5	95.7	68.5	106.8	69.1	
Horace Mann	18.5	59.8	59.2	87.5	113.5	105.4	135.8	113.5	103.9	144.5	50.3	66.5	95.5	92.1	104.5	49.3	78.2	94.5	
Houston General	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	20.6	
INA Group	a	a	129.2	a	a	131.9	a	129.9	127.0	75.5	36.7	85.9	143.7	99.4	102.7	75.1	78.6	65.2	
INA Underwriters	d999.9	7.3	b	–	–	b	–	b	b	b	b	b	b	b	b	b	b	b	
Indemnity of North America	–	–	–	–	–	–	841.0	841.0	–	8.8	–	–	–	–	–	–	–	–	
Insurance Co. of Greater N.Y.	168.2	247.0	184.0	86.8	95.1	170.2	44.0	47.6	130.2	58.8	127.3	168.5	28.5	16.3	13.6	76.2	60.9	59.6	
Insurance Co. of North America	149.2	131.7	b	130.9	158.6	b	154.9	b	b	b	b	b	b	b	b	b	b	b	
Insurance Co. of State of Pa.	b	b	–	b	b	48.8	b	b	114.9	b	b	41.6	b	b	66.1	b	23.3	16.4	
John Deere	57.7	7.5	4.4	66.0	26.4	31.9	142.2	65.0	64.8	124.3	84.0	67.6	9.2	33.4	23.3	32.6	44.8	38.9	
Lion of N.Y.	d999.9	c	c	c	c	c	c	c	c	c	c	c	c	c	c	c	c	c	
London Assur.	–	–	–	–	–	–	–	–	–	100.0	b	–	b	–	–	20.0	–	–	
Long Island	346.5	251.7	–	459.0	165.9	–	223.8	132.5	–	−3.0	–	–	–	–	–	–	–	–	
Maryland American General Group	148.8	196.5	104.7	146.1	79.1	60.0	236.1	89.4	67.5	206.8	67.9	66.2	207.3	67.2	65.4	235.5	78.0	195.6	
Metropolitan Property & Liability	–	–	–	49.8	7.6	5.7	80.3	40.5	31.2	103.9	44.4	37.2	81.0	43.6	41.2	98.6	58.1	114.3	
Middlesex	333.2	763.7	150.0	620.8	425.9	388.1	203.0	207.1	149.2	378.3	125.0	121.7	111.0	60.0	50.8	123.2	78.1	99.2	

TABLE 11g
SUPPLEMENT TO NEW YORK AUTO
(Personal Injury Protection Benefits) EXPERIENCE – 1981
Development of Loss Experience by Policy Year for Individual Companies – continued

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
Midland	–	–	–	d999.9	d999.9	d999.9	190.3	50.8	173.5	261.7	97.2	40.9	563.3	313.9	700.9	849.5	281.6	132.9
Monarch of Ohio	443.3	130.7	134.9	153.6	74.1	31.0	257.9	171.0	135.9	259.9	166.3	161.3	d999.9	45.5	46.9	d999.9	766.4	106.1
Motor Vehicle Casualty	–	–	–	–	–	–	–	–	–	–	–	–	4.6	1.0	3.6	−19.5	−2.2	33.2
Nassau	90.7	122.4	–	73.6	108.9	–	133.3	100.3	–	62.7	62.1	–	35.7	–	–	–	–	–
National American	–	–	–	–	–	–	–	–	–	19.7	19.7	19.7	126.1	126.1	126.1	181.9	181.9	−104.0
National General	344.6	331.8	232.8	69.1	112.7	106.6	207.4	303.8	263.6	105.8	119.7	128.7	146.8	179.9	207.8	125.3	135.8	224.8
National Union Fire	b	b	52.3	b	b	33.5	b	b	77.1	b	b	31.5	b	b	141.2	b	64.9	50.7
New Hampshire Group	270.8	244.7	208.5	224.8	357.2	144.8	118.7	143.5	109.1	73.6	107.7	126.2	59.7	70.0	80.8	85.8	107.8	81.2
New Jersey Manufacturers	196.8	d999.9	d999.9	–	–	–	47.7	1.8	1.8	57.3	85.2	62.4	–	145.5	169.3	12.2	78.2	54.9
New York Casualty	–	–	–	–	–	–	187.0	152.7	137.0	49.7	32.5	19.2	83.1	70.2	58.3	115.1	81.6	73.8
New York National	417.0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
New York Underwriters	b	b	–	b	b	–	b	b	–	b	b	–	b	b	−100.0	b	−1.4	–
Northbrook National	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	23.0
Northbrook Property & Cas.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	133.7
Northwestern National	–	–	–	–	–	–	642.3	563.7	−92.3	17.0	15.6	–	13.8	51.8	12.2	5.8	5.6	29.1
Ohio Casualty	–	–	–	–	–	–	–	4.6	–	3.1	.6	–	46.6	14.8	–	6.3	–	–
Pacific Employers	80.1	135.3	b	44.4	47.6	b	85.1	b	b	b	b	b	b	b	b	b	b	b
Pacific Indemnity	–	–	–	–	–	–	–	7.1	–	21.9	b	–	b	14.4	–	15.6	–	–
Peerless	63.5	125.4	–	67.4	91.6	–	57.6	78.6	–	36.6	47.4	–	33.4	55.9	–	36.6	–	101.6
Pennsylvania General	b	b	85.9	b	b	80.7	b	b	55.0	b	b	53.4	b	b	66.8	b	104.8	114.6
Pennsylvania Mfrs. Assn.	95.7	24.4	38.7	5.4	156.8	97.6	14.3	88.8	81.1	10.9	86.8	78.3	41.4	110.0	60.8	159.4	65.5	614.2
Phoenix of London Group	–	–	–	93.2	49.2	49.2	–	18.8	–	–	–	–	–	–	–	–	–	48.0
Progressive Casualty	–	–	–	–	–	–	–	–	–	268.6	117.9	–	34.6	–	–	–	–	82.7
Proprietors	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	192.4	–	–
Protective	–	–	–	–	–	–	–	−61.3	–	88.4	174.3	505.3	221.6	163.2	152.9	9.7	−12.8	–

Providence Washington	103.1	128.6	148.3	80.7	88.1	71.0	63.8	67.4	74.9	76.7	79.1	72.3	92.1	58.6	77.7	90.8	128.3	138.8
Prudential Property & Cas.	108.8	110.2	90.6	113.9	94.9	73.4	80.5	63.3	53.4	58.3	60.5	57.5	62.4	71.0	70.6	82.0	88.8	109.2
Ranger	b	b	–	b	b	–	b	b	800.0	b	70.3	200.0	−4.6	−1.7	–	22.6	33.3	–
Ranger-Pan American Cos.	–	–	a	–	–	a	593.9	593.9	a	70.3	a	a	a	a	a	a	a	a
Reliance Ins. Cos.	231.0	270.7	300.5	72.4	80.9	88.8	52.4	46.0	43.9	35.1	24.9	43.9	49.9	39.7	49.8	724.7	–	d−999.9
Royal-Globe Companies	115.2	108.7	128.7	104.6	92.7	99.0	105.7	69.1	76.7	72.8	61.8	70.1	70.1	52.7	56.6	67.4	60.6	59.5
Safeco Group	118.9	139.8	94.5	113.7	119.6	90.0	66.6	63.8	45.4	77.5	54.5	47.6	50.1	50.3	52.3	100.6	123.3	84.3
St. Paul Group	136.0	283.5	232.5	116.7	137.9	100.9	87.6	85.4	80.6	81.2	101.4	80.9	65.5	86.6	78.9	81.4	84.4	95.5
Sea	149.9	184.8	167.9	116.7	209.9	194.8	47.4	93.9	77.4	78.2	b	71.0	b	83.0	86.8	64.9	74.2	76.1
Security Group	190.0	191.0	175.8	135.3	129.5	85.3	101.4	134.2	119.3	42.1	80.9	56.1	104.0	33.2	30.0	79.0	119.6	162.0
State Farm Fire & Casualty	b	b	71.0	b	b	81.1	b	b	66.6	b	b	63.2	b	b	70.7	b	60.4	119.3
State Farm Group	116.2	159.8	a	123.1	89.7	a	152.4	100.3	a	84.5	63.9	a	94.8	67.2	a	91.5	a	a
State-Wide	b	257.2	251.8	135.8	147.2	110.3	76.9	80.5	80.3	66.2	61.2	59.4	52.2	59.1	59.5	80.4	88.4	75.9
State-Wide Group	230.8	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a
Sumitomo Marine & Fire	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	25.0	–	–
Sun Insurance Office	104.1	316.1	186.7	94.1	179.3	139.0	171.4	173.9	95.7	108.3	b	64.9	b	72.3	94.0	172.9	99.4	137.1
Tico	d999.9	d999.9	d999.9	–	d999.9	d999.9	62.4	36.5	146.4	72.2	48.4	83.6	603.4	344.4	533.0	285.1	126.7	107.1
Transamerica	137.4	102.4	101.8	166.2	117.1	108.3	54.9	52.7	64.2	57.0	35.0	41.4	63.1	50.3	52.5	69.8	55.2	60.2
Transit Casualty	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	−.2	–	90.3
Travelers Group	80.0	127.0	129.6	84.6	75.2	80.2	92.1	86.2	93.5	68.9	70.9	77.0	77.3	77.0	83.3	55.5	77.0	55.6
Twin City Fire	b	b	–	b	b	–	b	b	–	b	b	–	b	b	–	b	−.4	11.6
USAA Casualty	182.8	217.0	165.9	241.8	243.6	188.5	130.3	105.8	69.5	26.4	68.4	62.2	114.4	72.0	72.8	157.8	159.1	150.5
Unigard	181.2	205.9	133.3	−66.7	−97.1	−100.0	46.5	181.6	200.0	36.8	–	–	–	–	–	–	–	–
U.S. Fidelity & Guaranty	75.8	145.2	121.7	69.3	108.2	99.7	65.1	84.1	80.4	64.0	70.5	81.5	66.4	83.8	83.9	62.2	94.4	71.7
Universal Underwriters	11.8	8.2	–	–	324.7	300.0	37.7	34.3	36.8	37.0	52.3	36.6	69.9	49.4	44.5	64.7	134.8	139.6
Urban Community	154.0	196.5	178.8	135.2	161.2	120.4	74.5	104.7	90.5	59.0	55.6	40.7	94.9	82.0	70.9	107.9	76.3	97.5
Vigilant	114.7	115.7	89.6	87.1	87.5	103.0	105.8	107.7	106.9	89.4	b	63.8	b	73.8	69.2	72.2	87.1	87.5
Wausau Underwriters	247.8	147.8	b	169.6	98.3	b	127.7	b	b	b	b	b	b	b	b	b	b	b
West American	–	–	–	–	–	–	–	–	–	–	–	–	–	2.9	–	d999.9	–	–
Western Employers	45.6	58.9	53.6	169.2	264.2	518.9	374.5	286.5	161.2	–	–	–	–	879.1	214.5	674.6	273.0	449.1
Worldwide Underwriters	21.9	101.8	b	64.2	246.3	b	100.1	b	b	b	b	b	b	b	b	b	b	b
Yasuda F. & M. of Am.	–	–	–	126.9	126.9	–	23.2	−5.6	–	9.7	9.7	–	50.3	50.3	–	−38.6	–	17.8
Zurich	b	b	173.4	b	115.6	180.1	95.7	147.6	114.8	56.8	60.3	77.3	47.3	108.0	113.7	114.3	103.7	55.9
Zurich-American Group	216.3	368.9	a	190.4	a	a	a	a	a	a	a	a	a	a	a	a	a	a
Average—Stock Companies	95.2	105.7	103.0	93.8	97.5	87.6	86.7	80.0	76.5	68.1	65.6	64.0	75.6	71.5	69.7	78.1	74.6	76.2

TABLE 11g
SUPPLEMENT TO NEW YORK AUTO
(Personal Injury Protection Benefits) EXPERIENCE – 1981
Development of Loss Experience by Policy Year for Individual Companies – continued

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
MUTUAL COMPANIES																		
American Hardware Mutual	203.6	159.7	56.4	196.0	180.5	134.9	112.8	38.7	33.6	122.6	120.9	61.9	185.5	146.7	104.4	146.7	102.6	194.2
American Mfrs. Mutual	171.9	121.9	139.1	27.2	132.3	130.5	82.1	102.0	96.2	−76.6	71.5	79.3	103.7	28.1	19.5	129.3	133.7	2.3
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	555.9	292.4	278.0	345.0	242.1	194.4	202.6	127.6	99.0	77.7	63.0	65.6	33.6	71.1	67.0	37.9	80.7	94.7
Amica Mutual	78.3	65.8	44.3	105.9	60.6	47.3	53.7	50.5	39.2	48.3	43.3	34.8	42.5	44.8	44.1	52.2	54.4	53.0
Atlantic Mutual Group	60.5	155.2	101.4	86.3	106.4	85.5	73.7	80.8	60.4	88.1	73.3	59.4	63.8	74.8	58.5	77.2	67.3	98.7
Berkshire Mutual	–	6.6	–	76.2	136.7	76.5	15.9	22.8	13.7	22.1	26.9	22.6	90.6	60.0	30.2	170.9	104.1	138.6
Central Mutual	121.3	198.3	92.0	116.1	137.9	134.4	95.6	102.3	85.2	43.8	82.4	64.6	93.7	82.9	87.8	68.0	59.3	65.1
Concord General Mutual	548.4	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Consolidated Mutual	80.2	192.1	–	239.6	214.9	–	129.1	102.9	–	80.6	–	–	–	–	–	–	–	–
Cosmopolitan Mutual	355.2	293.5	–	193.9	168.1	–	87.9	63.0	–	109.1	96.8	–	108.1	–	–	–	–	–
Covenant Mutual	460.1	292.2	291.8	122.0	179.5	200.3	217.0	143.2	141.4	82.7	56.8	83.2	61.7	85.0	82.1	87.5	40.0	70.0
Electric Mutual Liability	84.8	85.0	66.7	54.7	269.3	137.0	178.0	147.0	92.0	81.5	70.7	97.7	52.8	109.7	87.0	221.3	350.0	83.3
Empire Mutual	78.8	105.6	106.4	59.2	127.2	86.9	113.2	75.6	58.2	57.8	55.2	40.6	80.1	50.8	47.2	65.1	73.7	71.9
Employers Mutual Casualty	–	64.9	7.8	–	–	–	–	–	–	22.0	3.0	–	13.1	–	–	d999.9	935.4	d999.9
Employers Mutual Group	189.2	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a	a
Employers Mutual Liability	b	133.2	b	221.8	173.6	b	91.2	b	b	b	b	b	b	b	b	b	b	b
Employers of Wausau Group	a	a	145.0	a	a	112.2	a	128.7	113.9	48.6	55.6	61.1	62.7	66.0	59.3	83.1	87.6	62.6
Exchange Mutual	190.5	134.3	150.6	128.2	102.7	93.1	84.8	64.3	60.8	68.0	57.8	57.7	58.5	68.2	62.4	85.3	85.2	93.7
Farm Family Mutual	206.5	169.2	154.7	195.8	152.1	125.7	125.6	100.3	78.9	95.2	46.4	38.9	180.3	69.6	59.3	243.6	78.1	164.1
Greater N.Y. Mutual	57.7	117.6	172.6	79.4	140.5	170.3	66.1	157.9	197.3	97.9	161.2	165.8	160.3	103.6	131.4	95.9	107.5	133.1
Holyoke Mutual in Salem	d999.9	22.5	187.1	303.3	151.2	119.3	218.3	99.3	68.9	117.1	75.9	67.2	149.6	89.1	81.3	127.5	83.8	147.5
Ideal Mutual	45.6	221.0	272.7	127.8	60.3	103.4	130.1	242.2	589.9	285.5	96.4	230.5	2.3	192.2	328.7	−251.2	−136.7	−353.1
Interboro Mutual Indemnity	265.0	172.0	105.9	137.4	197.5	109.1	96.6	93.1	56.9	62.4	76.8	50.8	99.3	97.4	82.5	82.9	62.1	106.9
Liberty Mutual Group	130.0	143.4	120.5	111.4	113.6	102.9	89.8	93.6	78.2	73.4	75.7	65.2	82.9	82.4	83.3	88.3	103.5	95.6
Lumbermens Mutual	212.5	98.0	63.7	128.4	160.9	103.0	10.0	11.4	10.4	2.7	8.4	8.4	33.7	37.0	74.9	318.4	205.7	43.7

Lumbermens Mutual Casualty	158.2	136.3	–	99.5	99.5	63.7	60.2	72.3	47.0	57.1	61.3	58.8	113.3	73.2	72.2	124.9	117.1	74.8
Merchants Mutual Group	163.8	145.7	147.5	109.1	98.2	82.8	132.2	84.3	85.1	166.1	99.6	104.6	152.9	103.8	105.6	180.6	144.1	107.9
Michigan Millers Mutual	174.5	163.3	104.5	142.7	35.1	101.6	130.4	111.3	72.2	113.0	94.8	78.4	113.5	91.2	80.5	89.4	67.8	67.5
Michigan Mutual	186.9	143.2	48.9	111.4	184.4	139.8	105.1	116.8	111.3	49.1	94.8	124.7	49.7	60.3	53.1	76.2	93.5	36.8
Midwest Mutual	–	–	–	–	–	–	–	–	–	181.5	194.2	145.8	74.4	55.9	20.4	20.7	15.5	82.9
National Grange Mutual	182.4	142.3	130.4	95.1	98.8	86.2	83.6	58.5	58.0	52.0	59.3	58.1	79.6	61.2	55.9	89.0	64.1	92.9
Nationwide Mutual	86.8	89.6	66.0	75.3	79.7	55.5	71.3	71.0	53.5	61.0	59.9	52.7	63.4	61.8	59.1	76.8	75.8	87.0
Nationwide Mutual Fire	17.5	25.9	60.4	88.8	285.4	81.2	93.9	31.0	12.5	73.9	128.3	188.9	87.5	51.7	36.4	44.2	8.3	87.5
Norfolk & Dedham Mutual Fire	204.4	149.8	115.5	199.0	74.5	53.1	134.0	82.8	59.9	85.1	72.4	38.1	26.5	22.1	31.9	134.1	54.0	43.9
Pennsylvania Millers Mutual	–	d999.9	d999.9	–	–	–	–	–	–	–	726.4	371.5	5.6	–	–	169.7	43.6	21.7
Pennsylvania National Mutual Casualty	37.9	10.9	109.8	87.8	253.5	256.5	267.2	84.3	75.9	777.0	370.3	318.5	−14.6	21.0	.4	−15.6	180.5	17.2
Public Service Mutual	145.8	214.4	152.3	135.6	168.8	146.5	100.9	110.0	77.0	103.9	73.3	66.8	142.2	109.5	91.9	207.0	110.7	155.5
Security Mutual Casualty	343.6	279.6	–	370.7	478.3	–	36.9	37.1	–	7.7	20.4	–	–	6.8	–	–	–	–
Sentry	134.3	253.3	250.7	186.7	251.3	193.5	122.2	100.9	106.2	88.4	88.3	100.1	50.0	66.0	78.1	51.3	67.3	38.7
State Farm Mutual Auto	154.2	111.2	88.5	146.3	90.2	72.6	282.1	85.1	72.3	142.3	55.5	55.3	176.1	62.6	63.1	178.9	73.1	186.9
Unigard Mutual	184.4	200.9	150.2	146.1	141.0	106.9	104.7	75.3	63.0	62.0	58.1	57.1	72.4	69.8	56.6	85.3	76.5	96.0
Utica Mutual Group	150.4	150.4	101.2	115.2	71.3	49.0	94.5	64.5	57.5	78.7	54.6	53.2	82.2	62.1	66.6	95.0	76.7	114.8
Average – Mutual Companies	104.1	105.8	98.8	105.0	107.0	97.9	94.0	83.5	71.4	72.5	72.3	72.1	73.7	69.7	66.0	83.2	75.9	76.4
ADVANCE PREMIUM CO-OPERATIVES																		
Home Mutual of Binghamton	108.1	173.4	148.3	94.7	93.0	68.9	83.7	84.3	76.9	54.4	51.7	52.2	65.9	57.8	54.6	90.5	72.3	90.8
New York Central Mutual Fire	551.1	141.8	110.2	144.6	96.5	75.3	110.0	52.3	57.3	99.6	52.9	43.2	178.3	92.9	86.9	119.8	57.5	70.6
Average – Advance Premium Co-ops.	114.1	120.0	115.1	107.4	94.8	72.1	96.9	68.3	67.1	77.0	52.3	47.7	93.0	75.4	70.8	105.2	64.9	80.7
LLOYDS AND RECIPROCALS																		
United Services Automobile	134.8	201.3	110.1	153.4	106.3	70.5	92.6	82.2	41.1	28.7	38.0	34.3	66.6	30.3	31.7	86.1	64.6	62.9

TABLE 11g
SUPPLEMENT TO NEW YORK AUTO
(Personal Injury Protection Benefits) EXPERIENCE – 1981
Development of Loss Experience by Policy Year for Individual Companies – concluded

YEAR OF ISSUE	1975			1976			1977			1978			1979			1980		1981
ESTIMATED AT END OF YEAR	1975	1976	1981	1976	1977	1981	1977	1978	1981	1978	1979	1981	1979	1980	1981	1980	1981	1981
REINSURANCE COMPANIES																		
Buffalo Rein.	80.3	86.1	4.2	d999.9	219.6	d999.9	d999.9	d999.9	d999.9	d–999.9	d–999.9	d999.9	113.9	525.2	470.0	736.1	100.0	–
Reliance of N.Y. Group	–	–	–	–	–	d999.9	–	–	d999.9	–	–	d–999.9	38.8	25.0	44.0	35.5	38.9	90.3
Tokio Marine & Fire	–	–	–	–	–	–	–	18.6	1.5	21.3	76.5	223.1	7.3	79.9	164.5	21.1	114.3	23.8
Average – Reinsurance Companies	80.3	86.1	4.2	120.0	120.0	120.0	120.0	69.3	80.5	–49.4	–21.8	40.0	53.3	75.0	94.7	58.9	84.4	57.1

Note: Individual company ratios in excess of 120% are included in the average at 120%.

[a]Experience in years indicated reported by individual companies.

[b]Experience in years indicated reported by group affiliation.

[c]Experience in years indicated reported by company into which merged.

[d]Ratio exceeds 1,000.0.

TABLE 12
LOSS AND EXPENSE RATIOS – 1981
Medical Malpractice Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$577,839	$577,149	48.8	36.5	14.7	16.2	7	30.2	21.5	7.0	1.5	3.5	3.0	$25,599	73.4
1978	508,450	512,390	57.7	38.2	4.1	19.9	2.0	22.0	20.6	8.7	1.6	4.2	3.1	21,100	64.9
1979	434,685	447,049	70.0	48.3	−18.3	24.7	1.6	4.8	30.1	9.0	1.8	4.3	3.1	22,172	150.2
1980	275,428	274,253	110.8	47.7	−58.5	42.3	1.0	−17.2	28.9	8.7	2.3	4.9	2.9	19,879	126.0
1981	415,339	411,517	107.2	49.1	−56.3	40.7	.4	−16.0	27.5	10.2	2.5	5.9	3.0	29,701	−75.9
MUTUAL COMPANY TOTALS															
1977	130,465	124,482	112.0	42.7	−54.7	24.3	.0	−30.4	36.2	.5	1.7	1.8	2.5	125,521	113.3
1978	140,883	138,237	121.2	53.2	−74.4	29.9	.0	−44.5	45.8	.5	1.4	2.6	2.9	138,142	118.7
1979	150,855	144,596	140.6	44.0	−84.6	33.6	.0	−51.0	37.0	.4	2.1	1.8	2.7	127,821	117.9
1980	172,007	159,067	144.7	42.3	−87.0	48.0	.3	−39.3	35.4	.2	2.3	2.0	2.4	146,325	130.0
1981	191,294	179,502	159.1	51.9	−111.0	54.4	.5	−57.1	46.0	−.1	2.2	2.1	1.7	189,220	158.5
REINSURANCE COMPANY TOTALS															
1977	82,065	81,018	26.3	31.9	41.8	10.4	[a].0	52.2	10.7	16.5	2.6	1.9	.2	−364	–
1978	29,571	31,258	71.1	28.7	.2	10.2	.0	10.4	6.0	18.7	2.6	1.1	.3	37	–
1979	36,041	36,640	71.4	35.2	−6.6	18.4	.1	11.7	7.4	22.5	3.4	1.4	5	175	22.4
1980	47,357	44,399	66.8	36.4	−3.2	17.6	.1	14.3	7.1	22.2	3.7	3.0	.4	837	55.1
1981	68,325	63,356	86.0	39.5	−25.5	16.5	.1	−9.1	4.8	26.6	4.8	2.9	.4	2,729	35.2
STOCK COMPANIES															
AEtna Group	279	294	64.3	37.3	−1.6	27.9	.0	26.3	20.1	16.9	.0	.0	.3	9	–
AEtna Casualty Group	71,399	85,225	155.0	51.4	−106.4	38.5	.1	−68.0	35.2	6.8	1.4	5.1	2.9	5,874	164.7
Alliance Assur.	644	635	159.1	74.2	−133.3	57.8	.0	−75.5	52.1	14.3	.6	4.6	2.6	–	–
Allstate	695	562	3333.5	226.2	−3459.7	802.5	.0	−2657.2	173.1	−33.2	.5	81.5	4.3	4	–
American Centennial	390	238	−120.2	40.4	179.8	8.1	.0	187.9	.3	30.3	.0	6.8	3.0	16	–

TABLE 12
LOSS AND EXPENSE RATIOS – 1981
Medical Malpractice Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
American Druggists'	$749	$458	29.0	57.2	13.8	1.3	.0	15.1	12.3	29.2	8.5	3.9	3.3	$186	15.5
American Home Assur.	3,067	2,634	−8.2	33.5	74.7	24.8	.0	99.5	14.6	2.8	5.7	6.4	4.0	61	–
Argonaut Group	18,864	20,537	130.8	46.9	−77.7	139.9	.0	62.2	28.1	7.3	4.8	3.8	2.9	–	–
Birmingham Fire of Pa.	447	366	−8.2	34.1	74.1	20.8	.0	94.9	14.5	3.6	5.7	6.3	4.0	–	–
Commerce & Industry	845	732	−8.2	33.4	74.8	21.4	.0	96.2	14.6	2.6	5.7	6.5	4.0	–	–
Continental Insurance Cos.	3,784	4,778	67.0	101.4	−68.4	82.6	.0	14.2	65.6	20.3	3.5	11.8	.2	290	97.0
Continental-National-American Group	40,599	35,181	61.9	28.2	9.9	29.5	1.4	38.0	15.1	5.1	3.0	2.0	3.0	315	36.5
Crum & Forster Group	5,881	5,754	173.4	4.1	−77.5	.0	.0	−77.5	−20.1	13.4	1.3	7.8	1.7	192	[b]999.9
Elkhorn	221	130	62.3	38.7	−1.0	6.2	.0	5.2	.0	67.9	.0	−29.2	.0	–	–
Employers Casualty	1,269	1,124	20.9	48.8	30.3	8.8	1.7	37.4	34.6	−1.2	4.3	9.0	2.1	–	–
Federal	14,425	14,214	167.2	76.2	−143.4	40.6	.0	−102.8	54.1	14.3	.6	4.6	2.6	118	5.9
Fireman's Fund-American Group	157	182	822.0	527.7	−1249.7	365.4	.0	−884.3	30.2	−38.2	479.7	56.0	.0	29	–
Frontier	325	55	–	–	–	–	–	–	–	–	–	–	–	88	–
General Accident Ins. Co. of Am.	199	129	−2.3	−11.0	113.3	43.4	.0	156.7	−14.0	3.0	.0	.0	.0	–	–
Great Northern	927	914	159.1	74.5	−133.6	36.1	.0	−97.5	52.2	14.2	.7	4.6	2.8	–	–
Guaranty National	6,132	4,625	43.8	54.3	1.9	7.0	.0	8.9	24.2	17.0	7.0	4.9	1.2	10	–
Gulf	322	284	101.7	185.6	−187.3	58.1	.0	−129.2	135.2	16.5	7.0	22.2	4.7	–	–
Hartford Accident & Indemnity	10,150	11,176	182.0	67.4	−149.4	70.5	.0	−78.9	43.3	7.6	2.2	11.3	3.0	4,101	264.0
Hartford Casualty	1,502	1,636	182.0	67.4	−149.4	70.4	.0	−79.0	43.3	7.7	2.2	11.2	3.0	1	–
Hartford Fire	10,387	11,315	182.0	67.4	−149.4	70.5	.0	−78.9	43.3	7.6	2.2	11.3	3.0	4	–
Hartford of the Midwest	125	136	182.4	67.0	−149.4	70.6	.0	−78.8	43.4	7.2	2.2	11.0	3.2	–	–
Highlands	535	533	210.8	3.7	−114.5	117.9	.0	3.4	−10.4	14.0	.1	.0	.0	–	–
Home Group	509	494	21.9	42.3	35.8	.8	.0	36.6	1.2	24.4	5.9	7.7	3.1	41	–
Horizon	3,063	890	40.0	40.3	19.7	7.0	.0	26.7	26.1	1.5	10.7	.2	1.8	1,544	23.0
INA Group	26,221	25,198	53.6	49.8	−3.4	26.2	.0	22.8	28.4	11.4	2.3	4.8	2.9	7,911	47.5

Insurance Co. of State of Pa.	845	732	−8.2	33.4	74.8	22.1	.0	96.9	14.6	2.6	5.7	6.5	4.0	460	−21.1
Integrity	930	718	20.1	31.3	48.6	3.5	.0	52.1	9.3	−11.4	6.5	19.6	7.3	307	8.1
Jefferson-Monticello Group	861	863	−20.9	60.9	60.0	16.9	.0	76.9	26.7	23.7	3.9	3.9	2.7	52	—
London Assur.	1,030	1,015	159.2	74.3	−133.5	56.0	.0	−77.5	52.2	14.3	.6	4.6	2.6	—	—
Motor Club of Am.	−385	−385	—	—	—	—	—	—	—	—	—	—	—	—	—
National Union Fire	3,212	2,781	−8.2	33.4	74.8	20.9	.0	95.7	14.6	2.6	5.8	6.4	4.0	478	21.1
New York Underwriters	1,001	1,091	181.9	67.4	−149.3	70.4	.0	−78.9	43.3	7.6	2.2	11.3	3.0	—	—
Northwestern National	195	202	16.7	167.6	−84.3	20.0	.0	−64.3	132.7	15.9	2.3	13.1	3.6	1	—
Pacific Indemnity	4,431	4,366	159.1	74.8	−133.9	34.5	.0	−99.4	52.1	14.3	.6	4.6	3.2	—	—
Phoenix of London Group	245	309	60.8	106.1	−66.9	79.9	.0	13.0	69.9	20.0	3.6	12.6	.0	—	—
Prudential Property & Cas.	2,794	2,260	124.2	86.6	−110.8	10.3	.0	−100.5	48.1	5.8	10.0	20.4	2.3	—	—
Royal-Globe Companies	351	533	271.1	303.2	−474.3	244.9	.0	−229.4	280.7	5.1	3.5	11.1	2.8	723	522.8
Safeco Group	1,230	1,152	81.7	83.7	−65.4	.0	−.5	−64.9	37.1	13.7	22.3	8.4	2.2	—	—
St. Paul Group	186,311	176,191	67.6	41.4	−9.0	20.2	.6	10.6	21.2	10.6	1.6	4.8	3.2	1,219	74.3
Sea	708	698	159.1	74.1	−133.2	55.3	.0	−77.9	52.1	14.3	.6	4.6	2.5	—	—
Sun Insurance Office	1,224	1,206	159.1	74.2	−133.3	52.4	.0	−80.9	52.2	14.3	.6	4.6	2.5	—	—
Travelers Group	−26,079	−26,026	—	—	—	—	—	—	—	—	—	—	—	186	−95.8
Twin City Fire	375	409	181.9	67.3	−149.2	70.4	.0	−78.8	43.3	7.7	2.2	11.2	2.9	—	—
United Americas	464	563	73.5	38.4	−11.9	7.6	.0	−4.3	4.3	31.3	.0	2.8	.0	—	—
U.S. Fidelity & Guaranty	8,019	8,755	134.9	64.9	−99.8	37.2	.0	−62.6	34.9	16.2	2.8	7.6	3.4	367	137.1
U.S. Liability	509	620	47.3	58.4	−5.7	11.3	.0	5.6	18.9	25.7	2.7	9.0	2.1	623	18.6
Vigilant	2,087	2,056	159.1	74.2	−133.3	47.3	.0	−86.0	52.2	14.3	.6	4.7	2.4	4,251	76.6
Western Fire	195	226	36.2	11.7	52.1	44.3	.0	96.4	−14.9	17.4	1.3	5.3	2.6	—	—
Remaining companies	674	753	—	—	—	—	—	—	—	—	—	—	—	240	—
Total—Stock Companies	415,339	411,517	107.2	49.1	−56.3	40.7	.4	−16.0	27.5	10.2	2.5	5.9	3.0	29,701	−75.9
MUTUAL COMPANIES															
Employers of Wausau Group	218	249	−170.7	2749.0	−2478.3	563.9	.0	−1914.4	2585.9	37.6	3.2	59.0	63.3	1	—
Group Council Mutual	6,034	5,264	124.6	60.6	−85.2	63.9	.0	−21.3	50.1	.0	.0	8.3	2.2	5,961	117.2
Hospital Underwriters Mutual	9,284	9,143	101.6	54.6	−56.2	47.3	.0	−8.9	36.7	.0	3.8	11.1	3.0	13,404	69.3
Ideal Mutual	43	160	—	—	—	—	—	—	—	—	—	—	—	—	—
Medical Liability Mutual	154,505	139,927	118.5	30.4	−48.9	41.4	.0	−7.5	26.8	.0	1.9	.5	1.2	148,644	122.6

TABLE 12
LOSS AND EXPENSE RATIOS – 1981
Medical Malpractice Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Medical Malpractice Ins. Assn.	$12.648	$13.469	735.8	231.9	−867.7	178.5	.0	−689.2	222.1	.0	4.7	2.3	2.8	$13.469	735.8
Mutual Fire, Marine & Inland	244	268	65.9	−38.2	72.3	25.1	.0	97.4	−21.4	−52.1	4.3	28.9	2.1	565	.6
National Chiropractic Mutual	4.671	4.610	46.0	38.9	15.1	31.5	21.2	25.4	25.4	.2	.0	9.5	3.8	382	82.3
Nationwide Mutual	218	162	2.4	83.8	13.8	42.6	.0	56.4	34.6	6.9	21.0	19.1	2.2	5	–
Public Service Mutual	3.202	6.057	39.7	29.1	31.2	70.4	.0	101.6	15.2	−3.9	4.0	7.9	6.9	6,733	44.1
Remaining companies	227	193	–	–	–	–	–	–	–	–	–	–	–	56	–
Total – Mutual Companies	191.294	179.502	159.1	51.9	−111.0	54.4	.5	−57.1	46.0	−.1	2.2	2.1	1.7	189.220	158.5
LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	30.438	12.899	73.5	80.1	−53.6	104.0	.0	50.4	61.3	5.4	.0	8.5	4.9	–	–
REINSURANCE COMPANIES															
American-European Rein.	2.481	2.413	84.2	33.3	−17.5	6.9	.0	−10.6	1.6	25.1	5.6	1.0	[a].0	–	–
American Re-Insurance	1.111	1.192	117.4	50.8	−68.2	96.6	.0	28.4	21.1	21.5	7.0	.8	.4	–	–
Buffalo Rein.	130	60	–	–	–	–	–	–	–	–	–	–	–	–	–
Cologne Rein. of Am.	218	133	63.2	14.0	22.8	3.8	.0	26.6	.0	.0	11.3	2.2	.5	–	–
Constellation Rein.	3.636	1.894	86.3	38.7	−25.0	6.8	.0	−18.2	3.5	32.3	.1	2.7	.1	–	–
Constitution Rein.	280	126	131.7	45.7	−77.4	.0	.0	−77.4	9.5	31.8	3.2	.8	.4	–	–
Dominon of Am.	149	67	–	–	–	–	–	–	–	–	–	–	–	–	–
Employers Rein.	14.076	14.147	34.5	35.9	29.6	20.5	.0	50.1	2.9	22.0	6.8	3.5	.7	–	–
GAN Anglo-American	206	203	158.7	73.8	−132.5	63.5	.0	−69.0	52.3	14.1	.5	4.5	2.4	–	–
Galaxy Rein.	185	4	–	–	–	–	–	–	–	–	–	–	–	–	–

Gerling Global	273	144	147.0	32.9	−79.9	29.9	.0	−50.0	.0	31.5	1.4	.0	.0	—	—
Hudson	4,081	3,920	83.9	34.1	−18.0	11.3	.0	−6.7	1.6	25.0	6.1	1.1	.3	—	—
Interstate Indemnity	1,435	1,116	34.2	66.6	−.8	3.0	.0	2.2	19.0	17.0	.0	27.5	3.1	1,201	30.7
Munich American Rein.	134	485	77.4	79.2	−56.6	3.9	.0	52.7	47.3	30.6	.6	.6	.1	—	—
Munich Rein.	60	218	—	—	—	—	—	—	—	—	—	—	—	—	—
NWNL Rein.	96	101	—	—	—	—	—	—	—	—	—	—	—	—	—
North American Rein.	1,465	1,513	117.4	50.2	−67.6	40.6	.0	−27.0	12.6	33.5	4.0	.0	.1	—	—
North Star Rein.	527	691	75.4	34.6	−10.0	12.7	.0	2.7	7.4	19.0	1.3	6.1	.8	—	—
Prudential Rein.	16,507	13,417	142.3	39.7	−82.0	8.3	.0	−73.7	2.3	30.4	3.7	3.0	.3	—	—
Rochdale	1,578	1,507	74.7	43.0	−17.7	3.5	.0	−14.2	9.1	26.6	.0	7.2	.1	—	—
Skandia America Rein.	16,059	15,620	84.2	34.0	−18.2	10.9	.0	−7.3	1.6	25.1	5.9	1.0	.4	—	—
Swiss Rein.	1,793	1,851	117.2	50.2	−67.4	45.7	.0	−21.7	12.6	33.4	4.0	.0	.2	—	—
Transatlantic Rein.	86	250	—	—	—	—	—	—	—	—	—	—	—	—	—
Whiting National	1,250	815	57.5	74.4	−31.9	6.6	.0	−25.3	22.6	51.8	.0	.0	.0	1,478	35.1
"Winterthur" Swiss	183	1,057	56.3	45.6	−1.9	26.3	3.2	21.2	13.2	32.2	.0	.2	.0	—	—
Remaining companies	326	312	—	—	—	—	—	—	—	—	—	—	—	50	—
Total—Reinsurance Companies	68,325	63,356	86.0	39.5	−25.5	16.5	.1	−9.1	4.8	26.6	4.8	2.9	.4	2,729	35.2
GRAND TOTAL	705,396	667,274	118.5	49.4	−67.9	43.3	.4	−25.0	30.9	8.8	2.6	4.6	2.5	221,650	125.5

Note: E—based on earned premiums; W—based on written premiums.

[a]Less than 0.1 of 1 percent.

[b]Ratio exceeds 1,000.0.

TABLE 13a
LOSS AND EXPENSE RATIOS – 1981
Auto Property Damage Liability Experience
Private Passenger and Commercial

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$2,705,216	$2,614,339	62.0	35.7	2.3	3.9	.3	5.9	9.0	13.1	4.4	6.0	3.2	$338,382	54.6
1978	2,759,570	2,792,952	66.5	37.2	−3.7	3.8	.3	−.2	9.9	13.5	4.7	5.9	3.2	359,614	56.7
1979	2,829,026	2,839,499	72.9	37.9	−10.8	4.5	.3	−6.6	10.5	13.0	5.0	6.1	3.3	338,310	63.2
1980	3,180,267	3,097,856	67.6	38.0	−5.6	4.4	.2	−1.4	10.8	12.7	5.2	6.2	3.1	338,745	61.7
1981	3,165,921	3,133,513	70.6	38.6	−9.2	4.7	.1	−4.6	10.8	12.6	5.3	6.6	3.3	352,896	69.0
MUTUAL COMPANY TOTALS															
1977	1,428,291	1,365,902	62.9	29.7	7.4	2.5	1.2	8.7	8.8	5.5	8.7	3.9	2.8	143,576	52.5
1978	1,595,658	1,546,489	68.9	30.0	1.1	2.7	2.9	.9	9.1	5.5	8.7	4.0	2.7	159,932	52.3
1979	1,783,205	1,723,246	73.4	31.2	−4.6	4.7	.6	−.5	10.3	5.4	8.9	3.9	2.7	158,597	62.4
1980	1,908,374	1,876,048	64.7	29.6	5.7	5.0	.4	10.3	9.5	4.6	9.0	3.9	2.6	162,583	61.6
1981	1,991,584	1,957,994	66.2	31.0	2.8	6.0	.9	7.9	10.1	4.8	9.2	4.3	2.6	165,118	63.6
LLOYDS AND RECIPROCAL TOTALS															
1977	115,967	109,919	53.9	25.3	20.8	3.4	7.6	16.6	8.9	6.0	6.6	1.2	2.6	3,552	40.0
1978	107,974	117,168	41.4	22.1	36.5	5.1	11.4	30.2	9.2	4.2	4.8	1.0	2.9	3,735	43.7
1979	127,144	128,988	53.9	25.2	20.9	6.8	11.4	16.3	10.0	5.4	5.9	1.2	2.7	3,800	44.8
1980	124,640	136,300	61.3	23.3	15.4	3.1	10.2	8.3	9.0	5.2	5.7	1.0	2.4	3,850	46.6
1981	136,438	137,467	56.9	24.3	18.8	8.1	10.8	16.1	11.1	4.1	5.9	1.0	2.2	3,936	55.3
REINSURANCE COMPANY TOTALS															
1977	74,782	71,687	42.7	30.9	26.4	8.4	[a].0	34.8	3.1	24.1	2.3	1.2	.2	107	44.7
1978	59,174	56,809	71.1	32.9	−4.0	6.1	[a].0	2.1	5.1	24.1	2.1	1.3	.3	238	83.8
1979	79,788	76,495	48.1	33.7	18.2	10.1	[a].0	28.3	6.0	22.7	2.9	1.7	.4	875	91.8
1980	81,619	82,736	57.3	30.8	11.9	12.2	[a].0	24.1	2.4	22.7	3.1	2.1	.5	2,608	79.5
1981	89,158	86,927	50.7	37.0	12.3	12.4	[a].0	24.7	6.0	24.4	3.9	2.1	.6	2,664	59.5

Note: E – based on earned premiums; W-based on written premiums.
[a]Less than 0.1 of 1 percent.

TABLE 13b
LOSS AND EXPENSE RATIOS – 1981
Auto Property Damage (Private Passenger) Liability Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$2,006,603	$1,953,958	62.2	35.6	2.2	3.8	.2	5.8	9.2	12.4	4.9	5.8	3.3	$277,217	54.4
1978	2,042,489	2,076,315	65.9	37.2	−3.1	3.6	.2	.3	10.1	12.9	5.3	5.7	3.2	291,558	55.9
1979	2,184,863	2,187,899	70.2	37.6	−7.8	4.1	.2	−3.9	10.3	12.5	5.5	5.9	3.4	286,492	59.5
1980	2,498,286	2,437,255	65.3	37.0	−2.3	4.0	.1	1.6	10.4	12.2	5.4	5.8	3.2	283,845	58.7
1981	2,546,061	2,498,496	66.4	36.6	−3.0	4.2	[a].0	1.2	9.8	12.0	5.5	6.1	3.2	293,866	63.9
MUTUAL COMPANY TOTALS															
1977	1,249,749	1,194,143	62.8	29.5	7.7	2.4	1.2	8.9	8.7	5.4	9.0	3.7	2.7	122,103	50.6
1978	1,403,421	1,353,278	68.8	29.6	1.6	2.6	3.1	1.1	8.8	5.4	9.0	3.8	2.6	136,180	51.5
1979	1,568,360	1,521,046	73.0	30.9	−2.9	4.8	.6	.3	10.1	5.3	9.2	3.7	2.6	138,945	58.9
1980	1,701,702	1,670,865	64.2	29.2	6.6	5.1	.4	11.3	9.2	4.6	9.3	3.6	2.5	140,980	58.7
1981	1,801,741	1,769,060	65.3	30.4	4.3	6.1	.9	9.5	9.8	4.7	9.4	3.9	2.6	144,003	61.3
LLOYDS AND RECIPROCAL TOTALS															
1977	92,994	88,019	53.9	26.1	20.0	3.6	9.5	14.1	10.0	3.8	8.2	1.4	2.7	3,546	39.9
1978	79,399	89,985	43.5	21.5	35.0	5.9	14.7	26.2	10.1	1.0	6.2	1.2	3.0	3,728	43.7
1979	94,359	96,068	52.0	25.9	22.1	8.2	15.3	15.0	11.8	1.9	7.9	1.3	3.0	3,797	44.8
1980	95,604	106,987	61.1	22.8	16.1	2.8	13.0	5.9	10.3	1.7	7.2	1.1	2.5	3,850	46.6
1981	116,601	114,862	62.3	22.3	15.4	8.5	12.9	11.0	10.9	1.1	7.1	1.0	2.2	3,936	55.3
REINSURANCE COMPANY TOTALS															
1977	32,002	33,148	37.6	29.7	32.7	9.5	[a].0	42.2	2.6	23.8	1.9	1.2	.2	–	–
1978	18,269	17,452	53.1	31.8	15.1	6.6	[a].0	21.7	5.4	21.5	2.2	2.2	.5	–	–
1979	28,007	26,522	48.1	37.1	14.8	8.8	[a].0	23.6	9.2	21.9	2.9	2.6	.5	684	100.4
1980	28,152	28,232	58.9	32.6	8.5	15.3	[a].0	23.8	5.1	20.8	3.0	3.0	.7	2,036	67.0
1981	39,238	37,432	43.4	34.4	22.2	8.7	[a].0	30.9	5.3	21.9	3.9	2.6	.7	1,958	70.4

TABLE 13b
LOSS AND EXPENSE RATIOS – 1981
Auto Property Damage (Private Passenger) Liability Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANIES															
AIU	$8,177	$5,715	64.2	60.0	−24.2	2.0	−.1	−22.1	13.1	1.2	24.1	21.6	[a].0	$89	–
AEtna Group	12,366	12,729	64.7	35.7	−.4	9.0	.0	8.6	3.4	15.5	5.5	8.3	3.0	2,873	67.6
AEtna Casualty Group	165,239	163,787	63.3	35.2	1.6	8.4	.0	10.0	8.3	14.8	2.5	6.7	2.9	38,667	59.2
Agway	1,281	1,475	109.6	38.0	−47.6	5.4	.0	−42.2	9.1	9.6	9.6	8.1	1.6	857	95.2
Albany	213	222	26.2	39.3	34.5	10.7	.0	45.2	3.7	25.8	1.8	2.4	5.6	–	–
All America	808	814	55.6	38.6	5.8	8.4	−.2	14.4	9.1	15.2	4.7	5.5	4.1	–	–
Allcity	4,091	3,987	50.9	46.7	2.4	5.2	.0	7.6	17.9	14.3	3.0	7.3	4.2	7,963	53.8
Alliance Assur.	437	441	61.0	47.3	−8.3	4.5	.0	−3.8	13.7	14.2	4.3	10.5	4.6	18	–
Allstate	712,776	705,840	60.9	32.0	7.1	3.1	.0	10.2	10.7	8.9	5.5	2.9	4.0	65,419	58.3
American Bankers of Fla.	182	150	41.3	76.6	−17.9	11.3	.0	−6.6	−6.7	27.5	14.7	37.3	3.8	–	–
American Consumer	1,059	1,000	32.9	48.0	19.1	14.0	.0	33.1	5.7	34.9	.0	3.8	3.6	635	26.1
American Continental	1,663	1,237	54.6	47.2	−1.8	20.5	.0	18.7	10.1	21.6	5.6	7.7	2.2	–	–
American Economy	18,676	18,498	63.9	29.8	6.3	7.7	.0	14.0	5.6	14.5	2.6	4.8	2.3	–	–
American Fidelity Fire	310	674	54.7	6.4	38.9	.0	.0	38.9	−4.0	4.8	.0	2.4	3.2	752	40.8
American Guarantee & Liability	353	377	98.8	50.1	−48.9	−4.7	.0	−53.6	20.5	14.4	5.0	7.4	2.8	10	–
American Home Assur.	1,941	2,026	61.7	35.2	3.1	9.4	1.0	11.5	14.0	2.9	10.3	4.9	3.1	–	–
American Independent Rein.	749	686	78.4	15.7	5.9	5.5	.0	11.4	2.3	9.6	1.5	2.3	.0	–	–
American Motorists	29,646	29,348	62.9	42.4	−5.3	1.9	[a].0	−3.4	9.1	15.4	7.6	6.8	3.5	2,912	55.9
American Policyholders'	2,134	1,895	75.2	39.1	−14.3	6.1	.0	−8.2	15.8	7.2	2.8	9.5	3.8	55	–
American Security	2,087	1,995	88.6	42.4	−31.0	5.4	.0	−25.6	5.5	30.6	3.0	1.5	1.8	292	12.4

American Star	169	157	50.3	51.1	−1.4	15.3	.0	13.9	17.2	29.6	.0	1.9	2.4	–	–
Associated General	540	534	59.7	29.4	10.9	2.6	.0	13.5	6.9	9.6	6.7	4.3	1.9	–	–
Atlas Assur. of Am.	213	222	26.2	39.3	34.5	10.0	.0	44.5	3.7	25.8	1.8	2.4	5.6	–	–
Automobile Club of Ohio	4,945	4,897	60.9	39.2	−.1	5.0	.0	4.9	12.9	1.6	4.4	6.7	3.6	–	–
Avco Group	2,655	2,442	44.3	45.5	10.2	8.8	.0	19.0	10.8	22.6	.7	7.6	3.8	769	19.1
Bellefonte Re	213	422	−31.4	65.6	65.8	3.8	.0	69.6	4.4	52.6	5.1	2.6	.9	–	–
Birmingham Fire of Pa.	245	260	56.2	29.8	14.0	8.5	2.3	20.2	13.4	.0	9.2	3.5	3.7	–	–
Bituminous Casualty	445	433	64.2	44.4	−8.6	10.4	.0	1.8	10.2	14.4	9.5	7.6	2.7	–	–
CUMIS Ins. Society	4,346	4,417	81.3	37.3	−18.6	11.0	.0	−7.6	13.5	3.5	10.8	6.3	3.2	5	–
Camden Fire Ins. Assn.	4,897	5,003	107.8	41.2	−49.0	7.3	.0	−41.7	11.9	15.9	4.2	5.8	3.4	3	–
Colonial Penn	51,753	51,664	68.2	32.9	−1.1	5.4	.0	4.3	9.4	1.3	11.4	8.0	2.8	5,241	81.8
Commerce & Industry	469	519	56.3	27.8	15.9	8.7	1.0	23.6	13.4	−1.5	9.0	3.3	3.6	2	–
Commercial Union Assur. Cos.	70,963	64,689	69.5	46.0	15.5	4.3	.0	−11.2	8.6	18.0	4.0	12.4	3.0	4,290	62.7
Continental Insurance Cos.	67,912	65,865	74.7	45.0	−19.7	7.6	.2	−12.3	12.1	16.1	3.7	10.6	2.5	10,950	74.7
Continental-National-American Group	35,756	31,940	67.6	32.6	−.2	5.0	[a].0	4.8	3.2	14.8	7.2	5.1	2.3	3,648	47.4
Country-Wide	1,493	1,204	87.0	37.4	−24.4	14.8	.0	−9.6	13.9	6.7	6.3	6.2	4.3	1,234	84.9
Covenant	808	786	73.4	53.4	−26.8	9.7	.0	−17.1	17.0	21.0	4.3	7.6	3.5	250	51.6
Criterion	17,301	16,940	68.0	28.2	3.8	.8	.0	4.6	9.3	2.9	10.7	2.6	2.7	1,405	71.5
Crum & Forster Group	31,141	31,509	62.7	41.6	−4.3	.0	.0	−4.3	11.1	15.4	2.8	9.4	2.9	2,542	58.9
Dairyland	19,703	21,882	65.5	25.6	8.9	10.4	.0	19.3	9.5	1.7	9.2	2.1	3.1	–	–
Eagle	141	148	27.7	28.9	43.4	7.7	.0	51.1	7.1	17.7	.0	2.7	1.4	161	7.6
Eagle Star of Am.	44	72	–	–	–	–	–	–	–	–	–	–	–	116	92.0
Electric	3,252	3,057	65.2	40.5	−5.7	10.2	8.0	−3.5	20.1	6.6	6.3	4.5	3.0	935	53.8
Emmco	288	268	46.6	71.4	−18.0	10.4	.0	−7.6	6.7	42.7	12.7	3.4	5.9	–	–
Employers Casualty	8,735	8,340	79.0	27.9	−6.9	5.9	.0	−1.0	3.4	11.6	5.1	6.0	1.8	–	–
Equitable General	8,073	6,341	64.7	53.1	−17.8	−13.1	.0	−30.9	6.6	7.0	23.2	12.6	3.7	–	–
Eveready	137	127	53.5	48.6	−2.1	18.9	.0	16.8	22.0	7.3	6.3	7.9	5.1	133	51.1
Federal	9,792	9,901	61.0	45.2	−6.2	2.2	.0	−4.0	13.7	14.2	4.4	10.5	2.4	4,043	68.0
Federal Kemper	15,130	15,106	48.9	39.8	11.3	2.0	.0	13.3	7.9	13.0	5.0	10.6	3.3	–	–
Fireman's Fund-American Group	38,078	38,786	116.3	47.4	−63.7	8.3	.0	−55.4	10.8	19.9	4.0	10.2	2.5	4,838	67.0
First of Hawaii	2,410	2,628	53.9	36.4	9.7	9.1	.0	18.8	7.0	11.0	10.7	3.6	4.1	–	–
Foremost	3,573	3,573	39.4	44.8	15.8	7.0	.0	22.8	6.3	20.1	12.8	3.4	2.2	613	27.6
General Accident Ins. Co. of Am.	24,487	25,014	107.8	41.3	−49.1	9.8	.0	−39.3	11.9	16.0	4.2	5.8	3.4	9,936	85.3
Government Employees	100,623	99,484	62.5	23.8	13.7	2.7	[a].0	16.4	9.7	1.1	5.4	5.0	2.6	18,185	65.1
Great American Group	19,214	18,326	65.6	38.9	−4.5	1.3	.0	−3.2	9.3	15.4	2.9	7.7	3.6	2,131	35.7
Great Northern	629	635	60.9	45.3	−6.2	2.5	.0	−3.7	13.6	14.1	4.4	10.7	2.5	–	–

TABLE 13b
LOSS AND EXPENSE RATIOS – 1981
Auto Property Damage (Private Passenger) Liability Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Guarantee	$332	$268	50.2	50.3	–.5	1.2	.0	.7	8.0	30.1	5.0	4.2	3.0	$1	–
Guaranty National	1,708	1,647	85.8	48.2	–34.0	5.3	.0	–28.7	14.9	24.3	4.7	3.3	1.0	–	–
Gulf	3,027	2,510	82.9	52.1	–35.0	9.3	.0	–25.7	18.1	16.6	3.2	11.4	2.8	26	–
Hanover Group	27,609	25,880	66.3	36.5	–2.8	8.9	.1	6.0	5.8	16.4	4.1	7.4	2.8	4,497	73.1
Hanseco	14,492	14,279	64.0	41.3	–5.3	1.3	.0	–4.0	9.3	27.1	1.2	3.6	.1	–	–
Hartford Accident & Indemnity	24,851	25,265	84.0	35.1	–19.1	–.2	–.1	–19.2	6.6	14.9	2.8	7.9	2.9	8,182	69.1
Hartford Casualty	3,658	3,698	84.0	35.2	–19.2	–.2	–.1	–19.3	6.6	15.0	2.8	7.9	2.9	7	–
Hartford Fire	25,299	25,579	84.0	35.2	–19.2	–.2	–.1	–19.3	6.6	15.0	2.8	7.9	2.9	2,141	47.5
Hartford of the Midwest	305	308	84.1	35.0	–19.1	–.3	.0	–19.4	6.5	15.1	2.6	7.8	3.0	–	–
Highlands	306	194	137.3	40.1	–77.4	14.2	.0	63.2	18.9	9.8	4.3	2.9	4.2	1	–
Home Group	23,441	23,338	127.0	53.6	–80.6	5.7	.0	–74.9	23.5	13.8	1.7	12.5	2.1	3,917	112.1
Horace Mann	18,867	18,503	54.0	32.2	13.8	9.2	.5	22.5	7.6	14.4	1.5	5.6	3.1	318	55.2
Horizon	196	80	–	–	–	–	–	–	–	–	–	–	–	–	–
Houston General	105	153	81.0	59.7	–40.7	9.8	.0	–30.9	15.0	12.4	8.5	20.9	2.9	–	–
INA Group	51,636	53,625	73.5	43.7	–17.2	8.0	.0	–9.2	10.2	14.2	4.7	11.3	3.3	5,506	61.4
Insurance Co. of State of Pa.	469	519	56.3	27.8	15.9	8.9	1.0	23.8	13.4	–1.5	9.0	3.3	3.6	–	–
Integrity	559	361	75.6	43.5	–19.1	1.9	.0	–17.2	8.6	2.1	6.6	19.9	6.3	–	–
J.C. Penny Casualty	20,505	20,496	64.2	39.1	–3.3	14.6	.0	11.3	6.0	.4	15.0	13.5	4.2	–	–
Jefferson-Monticello Group	133	81	–	–	–	–	–	–	–	–	–	–	–	–	–
John Deere	1,592	1,519	55.4	38.4	6.2	11.3	.0	17.5	12.6	1.2	10.5	11.4	2.7	46	–
London Assur.	699	706	60.9	45.4	–6.3	4.7	.0	–1.6	13.6	14.2	4.4	10.5	2.7	–	–

Maryland American General Group	21,939	21,253	66.6	45.6	−12.2	2.6	.0	−9.6	15.9	16.1	4.3	6.4	2.9	1,208	63.6
Metropolitan Property & Liability	47,452	44,976	66.1	44.4	−10.5	3.4	.0	−7.1	12.9	15.5	8.4	5.1	2.5	5,505	66.9
Middlesex	6,344	6,484	65.5	42.7	−8.2	2.3	.0	−5.9	9.5	9.6	3.5	17.7	2.4	227	171.3
Monarch of Ohio	271	226	109.1	54.7	−63.8	17.3	.0	−46.5	25.3	14.0	6.2	6.2	3.0	11	–
Motor Club of Am.	4,555	4,944	69.6	33.0	−2.6	2.8	.0	.2	5.3	16.2	5.3	5.3	.9	–	–
National American	182	202	25.2	50.1	24.7	5.9	.0	30.6	5.0	28.6	5.9	7.9	2.7	45	–
National General	4,860	4,496	76.4	34.7	−11.1	3.7	.0	−7.4	9.8	.4	8.3	12.9	3.3	415	64.3
National Property Owners	702	676	65.9	41.6	−7.5	2.4	.0	−5.1	7.9	9.4	5.8	14.1	4.4	–	–
National Union Fire	1,783	1,974	56.1	31.0	12.9	8.4	.9	20.4	13.5	1.5	9.1	3.3	3.6	–	–
Nationwide General	660	612	79.4	37.3	−16.7	.7	.0	−16.0	10.8	5.8	10.1	6.7	3.9	–	–
Netherlands	1,609	1,593	61.5	32.2	6.3	3.5	.0	9.8	7.7	16.4	3.6	2.4	2.1	–	–
New Hampshire Group	14,946	15,103	76.0	32.3	−8.3	3.5	[a].0	−4.8	5.1	17.1	4.8	3.0	2.3	996	88.8
New Jersey Manufacturers	9,318	8,289	91.2	39.2	−30.4	5.1	.0	25.3	15.8	10.6	2.7	4.6	5.5	6	–
New York Casualty	610	580	70.2	43.6	−13.8	3.4	.0	−10.4	9.1	16.2	10.0	5.0	3.3	598	67.7
New York Underwriters	2,438	2,465	84.1	35.2	−19.3	−.2	−.1	−19.4	6.6	15.0	2.8	7.9	2.9	–	–
Northwestern National	6,239	5,838	67.0	48.9	−15.9	3.1	.0	−12.8	7.8	17.6	3.7	15.8	4.0	5	–
Ohio Casualty	19,679	20,895	67.6	47.1	−14.7	3.2	.0	−11.5	13.1	15.5	11.2	3.7	3.6	1	–
Omaha Indemnity	2,170	1,885	41.3	48.6	10.1	5.6	.0	15.7	6.6	11.1	4.6	24.2	2.1	–	–
Pacific Indemnity	3,005	3,036	60.9	45.3	−6.2	2.8	.0	−3.4	13.7	14.1	4.4	10.6	2.5	–	–
Peerless	14,464	14,628	67.2	40.7	−7.9	3.8	.0	−4.1	10.0	18.6	5.2	3.9	3.0	334	60.2
Pennsylvania General	3,265	3,335	107.8	41.3	−49.1	7.5	.0	−41.6	11.9	16.0	4.2	5.8	3.4	4,541	75.7
Pennsylvania Mfrs.' Assn.	131	197	5.1	4.1	90.8	6.1	.0	96.9	−2.0	.0	2.0	2.6	1.5	–	–
Phoenix of London Group	4,539	4,408	75.3	45.2	−20.5	6.9	.2	−13.8	12.0	16.0	3.8	10.9	2.5	1	–
Progressive Casualty	33,465	28,984	56.7	43.1	.2	4.1	.0	4.3	9.2	16.3	11.4	4.1	2.1	279	73.0
Providence Washington	1,275	1,240	60.2	42.4	−2.6	12.5	.0	9.9	11.6	11.5	6.3	11.4	1.6	180	59.7
Prudential General	817	599	68.6	79.0	−47.6	2.8	.0	44.8	19.9	12.0	.0	42.4	4.7	–	–
Prudential Property & Cas.	82,279	79,005	70.3	36.2	−6.5	4.1	.0	−2.4	9.4	10.1	6.2	8.2	2.3	12,718	74.1
Puritan	472	657	44.6	53.2	2.2	5.0	.0	7.2	11.3	23.1	6.4	9.6	2.8	–	–
Ranger	5,222	5,116	61.8	46.5	−8.3	.5	.0	−7.8	5.7	18.8	11.6	6.8	3.6	–	–
Reliance Ins. Cos.	25,415	24,819	66.9	30.9	2.2	5.5	.0	7.7	2.0	14.0	3.1	8.5	3.3	–	–
Republic	3,270	3,089	48.9	45.0	6.1	3.3	.0	9.4	9.5	30.6	2.1	1.7	1.1	–	–
Royal-Globe Companies	37,689	35,892	64.8	37.8	−2.6	2.2	.0	−.4	9.2	15.0	4.5	7.2	1.9	8,537	57.0
Safeco Group	75,728	74,337	56.2	39.5	4.3	1.2	−.1	5.4	10.9	15.4	7.3	3.6	2.3	25	–
St. Paul Group	23,828	24,232	61.4	48.0	−9.4	2.3	.0	−7.1	12.7	15.0	5.0	12.1	3.2	658	70.9
Sea	480	485	61.0	45.3	−6.3	3.7	.0	−2.6	13.6	14.2	4.3	10.5	2.7	1,004	69.7

TABLE 13b
LOSS AND EXPENSE RATIOS – 1981
Auto Property Damage (Private Passenger) Liability Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Security Group	$772	$989	143.7	41.8	−85.5	7.6	.0	−77.9	4.6	18.4	8.7	6.0	4.1	$51	–
South Carolina	4,683	4,770	65.5	39.5	−5.0	6.3	.0	1.3	12.2	15.8	1.8	4.7	5.0	–	–
State Farm Fire & Casualty	–	–	–	–	–	–	–	–	–	–	–	–	–	1,894	72.0
State-Wide	1,780	1,605	58.5	31.8	9.7	3.1	.0	12.8	13.8	2.0	10.2	2.9	2.9	1,636	55.4
Sun Insurance Office	830	838	61.0	44.1	−5.1	3.9	.0	−1.2	13.6	14.1	4.4	10.6	1.4	44	–
Taisho Marine & Fire	520	519	66.6	46.5	−13.1	1.0	.0	−12.1	8.4	36.7	.0	1.4	.0	–	–
Transamerica	20,335	18,510	43.5	43.4	13.1	1.3	.0	14.4	8.1	19.3	6.2	6.6	3.2	1,086	64.7
Travelers Group	137,906	134,380	63.1	37.0	−.1	3.2	.0	3.1	5.1	14.1	6.5	8.0	3.3	23,940	59.3
Twin City Fire	914	925	84.0	35.2	−19.2	−.2	−.1	−19.3	6.6	15.0	2.7	7.9	3.0	29	–
USAA Casualty	19,334	18,640	71.6	32.1	−3.7	10.8	.0	7.1	14.5	3.3	9.7	1.8	2.8	1,260	84.8
USAA General Indemnity	2,645	2,647	52.2	23.2	24.6	2.7	10.1	17.2	10.5	.0	7.2	3.0	2.5	–	–
Unigard	453	496	62.9	51.6	−14.5	2.6	.0	−11.9	16.9	10.8	10.1	10.7	3.1	–	–
United Americas	423	372	57.0	40.0	3.0	7.0	.0	10.0	4.8	31.2	.0	4.0	.0	–	–
United Fire & Casualty	3,160	2,551	64.6	47.9	−12.5	6.0	.0	−6.5	12.9	18.9	9.1	4.5	2.5	–	–
United Security	3,179	3,257	59.4	39.2	1.4	6.6	.0	8.0	10.1	14.9	1.5	9.9	2.8	–	–
U.S. Fidelity & Guaranty	88,386	86,613	67.6	38.0	−5.6	2.8	.0	−2.8	10.1	16.9	3.0	5.1	2.9	5,772	75.1
Universal Underwriters	1,337	1,333	46.6	44.6	8.8	4.4	.5	12.7	2.1	26.0	.0	13.8	2.7	342	53.5
Urban Community	1,135	1,133	70.9	52.4	−23.3	11.2	.0	−12.1	21.7	2.6	20.5	4.8	2.8	1,402	63.1
Utah Home Fire	4,177	4,184	61.5	43.5	−5.0	7.0	.0	2.0	16.0	21.6	.8	2.1	3.0	–	–
Vigilant	1,415	1,429	61.0	51.6	−12.6	1.7	.0	10.9	17.9	15.3	4.5	11.6	2.3	1,155	50.6

West American	37,919	37,852	63.9	36.5	−.4	2.7	.0	2.3	11.1	15.8	4.8	2.2	2.6	—	—
Western Fire	9,457	9,757	62.9	39.9	−2.8	6.4	.1	3.5	11.0	16.8	1.5	8.1	2.5	—	—
Westfield	5,900	5,499	55.9	34.7	9.4	2.3	.0	11.7	6.2	17.3	2.7	6.7	1.8	—	—
Yasuda F. & M. of Am.	158	162	30.2	61.3	8.5	8.6	.0	17.1	12.3	30.4	6.8	8.6	3.2	44	—
Zurich	3,174	3,389	98.8	49.9	−48.7	−6.1	.0	−54.8	20.5	14.2	4.1	8.2	2.9	778	35.3
Remaining companies	418	400	—	—	—	—	—	—	—	—	—	—	—	125	—
Total—Stock Companies	2,546,061	2,498,496	66.4	36.6	−3.0	4.2	[a].0	1.2	9.8	12.0	5.5	6.1	3.2	293,866	63.9
MUTUAL COMPANIES															
American Hardware Mutual	1,840	1,781	61.9	46.7	−8.6	11.5	.0	2.9	12.7	3.3	18.4	8.5	3.8	95	—
American Mfrs. Mutual	4,235	4,193	62.9	42.4	−5.3	1.5	.0	−3.8	9.1	15.4	7.6	6.8	3.5	92	—
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	8,809	8,584	81.7	47.6	−29.3	6.0	.0	−23.3	13.4	8.0	17.3	4.6	4.3	1,593	66.3
Amica Mutual	38,716	36,205	56.0	31.7	12.3	3.9	17.7	−1.5	9.3	2.9	12.6	4.0	2.9	7,087	52.2
Atlantic Mutual Group	4,210	4,157	73.9	37.5	−11.4	4.9	1.8	−8.3	15.8	13.0	2.4	4.1	2.2	2,186	56.0
Berkshire Mutual	226	204	101.2	150.5	−151.7	14.7	.0	−137.0	27.7	68.1	24.8	17.5	12.4	68	—
Central Mutual	5,214	5,218	55.6	38.5	5.9	8.3	−.3	14.5	9.1	15.0	4.7	5.7	4.0	575	67.5
Covenant Mutual	808	786	73.4	53.4	−26.8	9.7	.0	−17.1	17.0	21.0	4.3	7.6	3.5	101	101.5
Empire Mutual	9,547	9,303	50.9	47.7	1.4	5.6	.0	7.0	18.5	14.3	3.1	7.6	4.2	5,524	48.6
Employers Mutual Casualty	3,974	4,066	123.3	48.3	−71.6	2.4	.4	−69.6	17.7	16.8	2.5	8.7	2.6	—	—
Employers of Wausau Group	16,181	15,358	73.6	37.7	−11.3	1.6	.2	−9.9	16.3	5.4	10.2	3.2	2.6	1,759	66.4
Exchange Mutual	1,016	988	82.9	53.2	−36.1	3.6	.0	−32.5	23.2	10.8	6.1	8.1	5.0	1,165	70.2
Farm Family Mutual	1,599	1,437	93.4	37.9	−31.3	13.8	.0	−17.5	7.0	11.8	11.2	4.6	3.3	913	84.3
Farmers Alliance Mutual	2,923	2,827	49.6	41.9	8.5	6.1	.0	14.6	9.5	18.5	4.4	7.1	2.4	—	—
Federated Mutual	2,952	2,725	79.8	43.1	−22.9	2.8	.0	−20.1	11.7	1.0	16.7	10.3	3.4	—	—
Greater N.Y. Mutual	129	118	358.5	224.9	−483.4	39.8	.0	−443.6	202.5	10.9	1.7	6.7	3.1	47	—
Holyoke Mutual in Salem	3,267	3,287	54.7	37.7	7.6	7.4	.0	15.0	9.0	13.3	3.0	9.4	3.0	373	61.2
Ideal Mutual	124	100	262.0	66.6	−182.7	29.0	.0	−153.7	51.0	3.2	2.0	8.0	2.4	61	—
Interboro Mutual Indemnity	797	836	52.9	46.9	.2	6.9	3.5	3.6	17.1	9.9	4.8	9.8	5.3	781	52.5
Iowa National Mutual	8,992	9,163	62.7	42.4	−5.1	2.5	.0	−2.6	6.9	17.5	4.4	11.5	2.1	—	—
Liberty Mutual Group	147,610	142,800	68.7	31.2	.1	4.3	[a].0	4.4	10.1	2.0	11.0	4.0	4.1	19,673	70.0
Lumbermens Mutual	302	348	82.2	84.1	−66.3	5.9	.0	−60.4	17.1	18.5	15.7	28.5	4.3	28	—
Lumbermens Mutual Casualty	50,821	50,311	62.9	42.7	−5.6	1.9	[a].0	−3.7	9.1	15.4	7.6	7.1	3.5	12,127	64.6
Merchants Mutual Group	10,033	10,482	71.7	8.3	20.0	4.9	.0	24.9	7.0	−20.0	3.6	11.7	6.0	12,555	46.3
Michigan Millers Mutual	967	1,005	71.1	53.6	−24.7	11.5	.0	−13.2	21.1	13.9	12.9	2.9	2.8	301	42.2

TABLE 13b
LOSS AND EXPENSE RATIOS – 1981
Auto Property Damage (Private Passenger) Liability Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Michigan Mutual	$4,862	$4,808	59.8	29.6	10.6	3.1	.0	13.7	7.0	9.7	6.8	4.2	1.9	$152	68.0
Midwest Mutual	2,016	1,994	22.8	49.8	27.4	6.6	.0	34.0	6.3	20.7	15.4	4.1	3.3	138	34.8
Millers National	160	175	52.0	92.0	−44.0	.6	.0	−43.4	34.9	30.0	8.6	15.4	3.1	–	–
National Grange Mutual	14,873	14,830	58.7	44.0	−2.7	11.4	.0	8.7	10.5	17.1	4.9	7.9	3.6	5,732	55.6
Nationwide Mutual	224,277	224,242	62.3	32.2	5.5	2.9	.0	8.4	8.2	8.8	7.5	4.6	3.1	22,410	69.3
Nationwide Mutual Fire	36,509	36,504	62.3	32.2	5.5	3.0	.0	8.5	8.2	8.8	7.5	4.6	3.1	–	–
Norfolk & Dedham Mutual Fire	2,902	2,699	59.1	45.7	−4.8	5.6	.0	0.8	10.5	17.9	10.9	3.8	2.6	127	60.8
Ohio Farmers	7,375	6,874	55.9	35.8	8.3	.3	.0	8.6	6.2	17.9	2.8	7.0	1.9	–	–
Pennsylvania National Mutual Casualty	6,795	6,713	150.7	40.3	−91.0	8.3	.0	−82.7	8.5	16.5	1.6	10.4	3.3	4	–
Preferred Risk Mutual	13,163	12,951	67.9	34.4	−2.3	5.8	.0	3.5	4.4	8.7	7.7	9.9	3.7	–	–
Public Service Mutual	3,566	3,489	26.3	39.6	34.1	9.0	.0	43.1	1.2	23.7	4.4	8.5	1.8	2,010	27.2
Sentry	48,999	47,005	65.5	40.4	−5.9	1.8	.0	−4.1	9.5	13.9	4.1	10.6	2.3	4,271	47.3
State Farm Mutual Auto	1,091,163	1,070,948	65.3	27.3	7.4	7.7	1.0	14.1	10.0	2.3	10.2	2.7	2.1	34,070	61.8
Unigard Mutual	6,106	6,226	60.2	52.1	−12.3	2.9	.0	−9.4	15.2	18.6	7.9	7.8	2.6	823	52.6
Utica Mutual Group	13,609	13,245	79.8	53.8	−33.6	4.1	[a].0	−29.5	18.6	17.2	6.1	7.7	4.2	7,161	68.4
Remaining companies	74	75	–	–	–	–	–	–	–	–	–	–	–	1	–
Total – Mutual Companies	1,801,741	1,769,060	65.3	30.4	4.3	6.1	.9	9.5	9.8	4.7	9.4	3.9	2.6	144,003	61.3
ADVANCE PREMIUM CO-OPERATIVES															
Home Mutual of Binghamton	1,119	1,104	50.9	38.9	10.2	7.6	.0	17.8	26.5	−4.7	4.9	10.8	1.4	1,907	81.7
New York Central Mutual Fire	301	272	69.2	36.0	−5.2	6.7	.0	1.5	26.4	−26.9	15.1	20.1	1.3	922	34.4
Remaining company	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total – Advance Premium Co-ops	1,420	1,376	54.5	38.2	7.3	7.5	.0	14.8	26.6	−9.4	7.0	12.6	1.4	2,829	66.3

LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	2,849	2,545	77.8	44.9	−22.7	5.8	.0	−16.9	22.5	19.0	.0	.9	2.5	—	—
United Services Automobile	113,752	112,317	61.9	21.7	16.4	8.5	13.2	11.7	10.6	.7	7.2	1.0	2.2	3,936	55.3
Total—Lloyds and Reciprocals	116,601	114,862	62.3	22.3	15.4	8.5	12.9	11.0	10.9	1.1	7.1	1.0	2.2	3,936	55.3
REINSURANCE COMPANIES															
American-European Rein.	162	170	52.9	38.3	8.8	12.4	.0	21.2	7.1	25.3	5.3	.6	.0	—	—
American Re-Insurance	8,357	8,632	−11.3	19.8	91.5	8.7	.0	100.2	3.4	7.9	7.3	.8	.4	—	—
BLC	1,255	1,215	64.7	38.4	−3.1	6.4	.0	3.3	8.3	5.8	9.5	11.6	3.2	—	—
Centaur	602	625	51.7	23.2	25.1	17.3	.0	42.4	3.5	12.5	.0	3.7	3.5	—	—
Constellation Rein.	840	796	86.1	38.9	−25.0	11.6	.0	−13.4	3.7	32.4	.0	2.7	.1	—	—
Constitution Rein.	10,114	7,431	78.6	40.8	−19.4	.0	.0	−19.4	6.5	31.8	2.0	.4	.1	—	—
Continental Rein.	203	212	189.3	31.9	−121.2	28.1	.0	−93.1	1.2	26.6	.0	4.1	.0	—	—
Dominon of Am.	162	174	1.7	40.5	57.8	5.2	.0	63.0	.0	36.4	.0	3.5	.6	—	—
Employers Rein.	249	338	5.3	34.3	60.4	4.1	.0	64.5	.3	15.7	14.5	3.0	.8	—	—
GAN Anglo-American	140	141	61.0	46.3	−7.3	5.7	.0	−1.6	13.5	14.3	4.3	11.3	2.9	—	—
General Rein.	244	266	47.0	44.5	8.5	9.0	.0	17.5	−5.3	43.0	3.4	3.0	.4	—	—
Gerling Global	296	316	33.0	29.9	37.1	13.9	.0	51.0	3.5	26.4	.0	.0	.0	—	—
Hudson	263	276	52.5	38.9	8.6	19.6	.0	28.2	6.9	25.1	5.4	1.1	.4	—	—
INA Rein.	872	943	89.2	45.7	−34.9	12.8	[illegible]	−22.1	5.1	39.2	1.6	1.6	.2	—	—
Munich American Rein.	1,109	1,154	69.2	53.2	−22.4	25.1	.0	2.7	18.8	30.2	2.0	2.0	.2	—	—
Munich Rein.	945	1,020	66.5	46.6	−13.1	27.0	.0	13.9	13.3	29.9	1.9	1.4	.1	—	—
National Rein.	2,160	2,191	84.2	30.7	−14.9	14.0	.0	−.9	6.7	20.1	1.1	2.4	.4	—	—
North American Rein.	2,322	2,334	−.9	30.7	70.2	.6	.0	70.8	.7	25.6	4.2	.0	.2	—	—
Provident General	359	243	119.8	73.1	−92.9	4.5	.0	−88.4	20.2	−4.7	20.6	31.7	5.3	—	—
Reinsurance Corp.	358	377	159.7	16.6	−76.3	45.9	.0	−30.4	−.4	14.2	1.4	1.4	.0	—	—
Reliance of N.Y. Group	1,230	1,226	68.7	37.8	−6.5	14.2	.0	7.7	10.9	13.2	.0	10.7	3.0	1,955	70.4
Rochdale	306	303	64.0	41.1	−5.1	4.3	.0	−.8	7.2	26.5	.0	7.4	.0	—	—
Skandia America Rein.	1,052	1,104	52.5	38.4	9.1	18.8	.0	27.9	6.8	24.9	5.4	.9	.4	—	—
Swiss Rein.	2,839	2,852	−.9	30.6	70.3	5.8	.0	76.1	.7	25.5	4.2	.0	.2	—	—
Tokio Marine & Fire	1,299	1,256	60.8	49.9	−10.7	7.0	.2	−3.9	7.5	16.1	2.2	19.9	4.2	—	—
Transatlantic Rein.	728	608	59.0	36.5	4.5	14.5	.0	19.0	6.1	25.7	3.8	.8	.1	—	—
"Winterthur" Swiss	437	906	63.2	32.6	4.2	4.2	.0	8.4	1.8	30.2	.0	.6	.0	—	—
Remaining companies	335	323	—	—	—	—	—	—	—	—	—	—	—	3	—
Total—Reinsurance Companies	39,238	37,432	43.4	34.4	22.2	8.7	[a].0	30.9	5.3	21.9	3.9	2.6	.7	1,958	70.4
GRAND TOTAL	4,505,061	4,421,226	65.7	33.7	.6	5.1	.7	5.0	9.8	8.9	7.1	5.0	2.9	446,592	63.0

Note: E-based on earned premiums: W-based on written premiums.

[a]Less than 0.1 of 1 percent.

TABLE 13c
LOSS AND EXPENSE RATIOS – 1981
Auto Property Damage (Commercial) Liability Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$698,613	$660,371	61.2	36.2	2.6	4.3	.5	6.4	8.4	15.0	3.2	6.6	3.0	$61,165	55.8
1978	717,081	716,637	68.2	37.1	−5.3	4.3	.6	−1.6	9.3	15.1	3.1	6.6	3.0	68,056	60.1
1979	644,163	651,600	82.3	38.8	−21.1	5.6	.5	−16.0	11.0	14.6	3.4	6.8	3.0	51,818	83.5
1980	682,071	660,601	76.0	42.2	−18.2	6.0	.5	−12.7	12.4	14.7	4.4	7.7	3.0	54,900	76.9
1981	619,860	635,017	87.1	46.1	−33.2	6.4	.4	−27.2	14.5	14.7	4.7	8.8	3.4	59,030	94.5
MUTUAL COMPANY TOTALS															
1977	178,542	171,759	63.5	30.9	5.6	2.9	.9	7.6	9.7	6.4	6.2	5.5	3.1	21,473	63.0
1978	192,237	193,211	69.8	31.5	−1.3	3.2	1.6	.3	10.6	6.1	6.2	5.6	3.0	23,752	56.8
1979	214,845	202,200	76.8	33.1	−9.9	3.8	1.0	−7.1	11.9	5.8	6.4	5.9	3.1	19,652	87.8
1980	206,672	205,183	68.4	33.0	−1.4	4.2	.9	1.9	11.6	4.6	7.0	6.7	3.1	21,603	80.3
1981	189,843	188,934	74.1	38.3	−12.4	5.2	.9	−8.1	12.7	6.1	8.0	8.3	3.3	21,115	78.9
LLOYDS AND RECIPROCAL TOTALS															
1977	22,973	21,900	54.0	22.1	23.9	2.8	.2	26.5	4.3	14.7	.2	.6	2.3	6	–
1978	28,575	27,183	34.4	23.0	42.6	2.5	.4	44.7	6.1	13.4	.2	.5	2.8	7	–
1979	32,785	32,920	59.7	22.7	17.6	2.8	.1	20.3	4.8	15.2	[a].0	.9	1.8	3	–
1980	29,036	29,313	62.0	24.0	14.0	4.1	.1	18.0	4.2	16.9	.1	.8	2.0	–	–
1981	19,837	22,605	29.7	36.9	33.4	5.9	.2	39.1	12.3	21.5	.1	.7	2.3	–	–
REINSURANCE COMPANY TOTALS															
1977	42,780	38,539	47.1	32.0	20.9	7.5	[a].0	28.4	3.5	24.4	2.6	1.2	.3	107	44.7
1978	40,905	39,357	79.1	33.4	−12.5	5.9	[a].0	− 6.6	4.9	25.2	2.1	1.0	.2	238	83.7
1979	51,711	49,973	48.1	32.1	19.8	10.8	[a].0	30.6	4.3	23.2	2.9	1.3	.4	191	61.1
1980	53,467	54,504	56.6	30.1	13.3	10.6	[a].0	23.9	1.1	23.8	3.2	1.6	.4	572	123.8
1981	49,920	49,495	56.1	39.2	4.7	15.2	[a].0	19.9	6.6	26.4	3.9	1.8	.5	706	29.4

STOCK COMPANIES

AIU	1,744	1,608	82.8	54.6	−37.4	2.4	−.1	− 34.9	17.1	1.9	19.2	16.4	.0	—	—
AEtna Group	9,144	8,889	58.7	37.4	3.9	10.4	.7	13.6	6.0	15.3	4.5	9.0	2.6	312	53.5
AEtna Casualty Group	63,222	64,142	62.0	36.6	1.4	11.9	.2	13.1	8.8	14.8	1.9	8.0	3.1	8,805	67.0
Agway	100	80	—	—	—	—	—	—	—	—	—	—	—	37	—
All America	114	95	—	—	—	—	—	—	—	—	—	—	—	—	—
Allcity	968	943	49.7	52.7	−2.4	3.0	.0	.6	26.6	10.1	2.8	7.0	6.2	988	52.8
Alliance Assur.	363	247	127.5	77.1	−104.6	2.0	.4	−103.0	38.9	15.7	3.2	17.4	1.9	—	—
Allianz	582	606	37.6	63.4	−1.0	5.9	.0	4.9	18.9	17.9	9.1	13.0	4.5	87	—
Allstate	18,739	20,015	67.6	62.0	−29.6	7.6	.1	−22.1	13.3	15.0	13.1	15.8	4.8	1,441	49.9
American Economy	739	632	179.3	47.5	−126.8	8.5	.0	−118.3	15.9	16.0	6.2	7.5	1.9	—	—
American Fidelity Fire	47	103	—	—	—	—	—	—	—	—	—	—	—	32	—
American Guarantee & Liability	148	136	461.8	108.0	−469.8	−175.4	.6	−645.8	80.4	10.8	5.8	8.3	2.7	—	—
American Home Assur.	1,438	1,845	94.8	35.2	−30.0	7.8	.2	−22.4	21.6	−.1	5.2	4.4	4.1	59	—
American Independent Rein.	504	461	78.5	15.6	5.9	5.6	.0	11.5	2.2	9.5	1.5	2.4	.0	—	—
American Motorists	7,833	7,514	54.2	34.9	10.9	2.3	3.4	9.8	8.4	11.3	8.0	4.1	3.1	1,261	99.2
American Policyholders'	507	540	108.9	51.6	−60.5	7.9	.0	−52.6	19.6	11.6	3.7	12.8	3.9	16	—
American Security	239	194	29.0	32.6	38.4	3.5	.0	41.9	.9	25.9	2.9	1.2	.7	42	—
American Star	380	352	50.6	51.8	−2.4	15.3	.0	12.9	17.1	29.7	.3	2.3	2.4	—	—
American Transit	689	699	33.6	43.5	22.9	1.1	.0	24.0	25.5	7.4	3.1	5.3	2.2	731	40.1
Argonaut Group	446	354	99.2	42.2	−41.4	39.3	.0	−2.1	28.8	−2.0	7.9	6.2	1.3	5	—
Associated General	386	401	72.6	32.6	−5.2	3.5	.6	−1.7	9.2	11.4	5.0	5.2	1.8	—	—
Atlanta International	3,827	3,788	57.8	53.1	−10.9	2.9	.0	−8.0	17.9	17.2	5.0	6.8	6.2	—	—
Avco Group	143	189	98.7	23.5	−22.2	6.1	.0	−16.1	8.0	9.8	.3	3.3	2.1	53	—
Bankers & Shippers	627	638	286.9	100.5	−287.4	47.4	.0	−240.0	65.0	22.5	4.0	3.9	5.1	33	—
Bellefonte Re	1,081	1,148	54.6	68.8	−23.4	10.3	.0	−13.1	15.6	37.4	9.6	4.9	1.3	—	—
Birmingham Fire of Pa.	200	250	93.2	33.7	−26.9	6.8	.4	−20.5	22.4	−2.0	4.8	4.0	4.5	—	—
Bituminous Casualty	6,130	6,090	75.4	54.7	−30.1	13.8	.0	−16.3	14.9	20.3	9.5	7.6	2.4	1	—
Camden Fire Ins. Assn.	380	355	341.0	70.5	−311.5	18.1	.0	−293.4	39.2	15.8	5.2	6.4	3.9	1	—
Commerce & Industry	383	500	93.2	22.2	−15.4	6.8	.2	−8.8	12.4	−3.4	5.0	4.0	4.2	—	—
Commercial Union Assur. Cos.	8,805	8,507	281.8	63.1	−244.9	6.6	.5	−238.8	30.0	17.3	5.5	9.9	.4	210	684.3
Compass	3,647	3,004	65.5	47.9	−13.4	7.4	.0	−6.0	16.1	19.8	1.9	7.6	2.5	366	98.1
Consolidated	132	108	28.7	43.6	27.7	12.0	.0	39.7	11.1	5.3	3.7	4.6	18.9	—	—
Continental Insurance Cos.	16,768	16,989	75.1	45.0	−20.1	9.7	.3	−10.7	12.2	16.9	3.8	9.4	2.7	448	265.4
Continental-National-American Group	24,416	26,579	85.7	42.6	−28.3	10.3	2.0	−20.0	10.8	14.0	8.5	6.5	2.8	2,890	73.2
Country-Wide	563	559	151.4	45.3	96.7	27.0	.0	−69.7	25.4	2.1	6.3	6.2	5.3	700	124.1

TABLE 13c
LOSS AND EXPENSE RATIOS – 1981
Auto Property Damage (Commercial) Liability Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Crum & Forster Group	$13,504	$12,851	145.3	47.8	−93.1	.0	.0	−93.1	16.7	15.4	3.1	9.7	2.9	$252	4.6
Dairyland	2,079	1,994	54.9	27.5	17.6	9.5	2.2	24.9	9.1	2.1	10.7	2.5	3.1	–	–
Eagle	823	823	25.2	29.6	45.2	8.6	.0	53.8	7.6	16.9	.3	3.0	1.8	939	22.4
Employers Casualty	12,403	12,334	59.3	23.3	17.4	6.4	2.2	21.6	4.9	5.2	4.4	7.0	1.8	4	–
Enterprise	171	149	94.3	46.2	−40.5	16.6	.0	−23.9	18.7	15.2	1.7	6.5	4.1	–	–
Eveready	1,383	1,286	47.7	49.1	3.2	19.1	.0	22.3	21.9	7.8	6.4	7.7	5.3	1,354	45.3
Federal	8,250	5,632	128.7	77.6	−106.3	.5	.4	−106.2	38.6	16.2	3.6	17.6	1.6	1,759	137.5
Federal Kemper	1,849	1,826	34.2	40.7	25.1	3.0	.0	28.1	5.3	12.4	5.0	15.0	3.0	–	–
Fireman's Fund-American Group	15,437	16,260	141.2	50.4	−91.6	9.3	.5	−82.8	19.5	16.0	2.9	10.0	2.0	786	246.3
First of Hawaii	1,387	1,291	77.8	37.7	−15.5	7.6	.0	−7.9	10.1	12.3	8.9	2.6	3.8	–	–
Foremost	843	863	60.7	47.9	−8.6	6.8	.0	−1.8	9.7	20.0	12.5	3.4	2.3	138	57.8
General Accident Ins. Co. of Am.	1,899	1,776	340.9	70.4	−311.3	23.8	.0	−287.5	39.1	15.9	5.2	6.4	3.8	244	−45.6
Government Employees	434	432	55.6	20.5	23.9	2.8	.0	26.7	8.1	.2	5.1	4.6	2.5	20	–
Great American Group	2,509	2,366	79.5	54.2	−33.7	6.6	.2	−27.3	24.9	11.0	4.0	9.6	4.7	24	–
Great Northern	523	356	127.5	77.4	−104.9	−1.1	.3	−106.3	38.5	16.1	3.4	17.7	1.7	1	–
Great West Casualty	5,701	5,527	52.8	31.0	16.2	3.9	.0	20.1	7.2	11.7	.5	9.3	2.3	–	–
Guarantee	2,766	3,722	120.9	49.4	−70.3	4.4	.0	−65.9	15.9	−.4	11.1	11.3	11.5	507	145.1
Guaranty National	7,383	6,732	41.0	40.9	18.1	5.6	.0	23.7	7.1	24.3	5.0	3.5	1.0	–	–
Gulf	1,900	1,610	69.7	63.7	−33.4	10.4	2.1	−25.1	27.1	17.7	4.0	11.2	3.7	4	–
Hanover Group	8,263	7,726	79.5	41.5	−21.0	10.4	.1	−10.7	8.8	18.4	4.1	7.5	2.7	67	–

Hanseco	722	724	67.4	44.0	−11.4	7.0	.0	−4.4	11.3	32.7	.0	.0	.0	—	—
Hartford Accident & Indemnity	5,937	5,810	329.3	62.2	−291.5	4.0	1.9	−289.4	31.3	13.3	2.6	12.1	2.9	1,280	479.9
Hartford Casualty	875	850	329.4	62.4	−291.8	4.0	1.9	−289.7	31.4	13.4	2.6	12.1	2.9	1	—
Hartford Fire	6,049	5,882	329.3	62.3	−291.6	4.0	1.9	−289.5	31.3	13.4	2.6	12.1	2.9	—	—
Highlands	1,107	1,164	86.0	20.6	−6.6	12.8	.0	6.2	12.4	−4.2	3.4	4.8	4.2	10	—
Home Group	12,249	29,345	118.0	48.2	−66.2	7.5	.0	−58.7	20.9	13.2	.8	3.0	10.3	1,486	161.5
Houston General	1,346	1,321	66.5	50.7	−17.2	11.9	.0	−5.3	13.4	16.7	3.7	14.2	2.7	1	—
INA Group	37,390	39,601	57.4	53.6	−11.0	7.0	.2	−4.2	15.1	12.3	7.3	14.4	4.5	7,897	48.0
Insurance Co. of State of Pa.	383	500	93.2	32.2	−25.4	7.0	.2	−18.6	22.4	−3.4	5.0	4.0	4.2	135	61.3
Integrity	−109	67	—	—	—	—	—	—	—	—	—	—	—	—	—
Jefferson-Monticello Group	518	567	50.8	39.6	9.6	16.9	.0	26.5	10.4	26.6	.9	.9	.8	80	—
John Deere	1,266	1,371	56.6	46.4	−3.0	4.5	.0	1.5	15.0	1.6	15.6	11.4	2.8	57	—
London Assur.	581	395	127.8	76.7	−104.5	2.0	.5	−103.0	38.5	15.8	3.0	17.5	1.9	—	—
Maryland American General Group	5,594	5,010	233.0	91.6	−224.6	11.3	3.5	−216.8	58.3	15.7	4.8	9.6	3.2	65	—
Middlesex	597	591	54.8	60.4	−15.2	−6.1	2.2	−23.5	9.1	11.7	5.8	29.8	4.0	32	—
Midland	914	1,023	39.3	39.7	21.0	10.9	.0	31.9	14.3	14.0	1.7	4.6	5.1	256	12.4
Mission	1,759	1,781	94.5	49.5	−44.0	21.7	.0	−22.3	18.6	17.8	1.8	6.6	4.7	—	—
Mission National	952	742	94.5	44.4	−38.9	10.2	.0	−28.7	18.6	13.8	1.8	6.6	3.6	—	—
Motor Vehicle Casualty	28	110	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors	1,187	1,187	80.5	3.4	16.1	3.9	.0	20.0	3.1	.3	.0	.0	.0	—	—
Nassau	1,971	1,979	51.4	63.8	−15.2	14.1	.0	−1.1	27.6	7.0	.0	14.1	15.1	2,113	31.8
National Union Fire	1,455	1,902	93.2	32.1	25.3	6.7	.2	−18.8	22.4	−3.4	4.9	4.0	4.2	971	5.1
Netherlands	265	262	74.4	36.1	−10.5	4.2	.0	−6.3	8.4	20.4	3.1	2.3	1.9	—	—
New Hampshire Group	3,507	3,584	303.3	102.9	−306.2	13.0	.6	−293.8	72.0	14.7	7.4	5.0	3.8	214	153.3
New Jersey Manufacturers	664	600	113.7	53.0	−66.7	4.5	.0	−62.2	20.1	10.7	4.4	7.4	10.4	—	—
New York Underwriters	583	567	329.3	62.3	−291.6	3.9	1.9	−289.6	31.4	13.4	2.6	12.0	2.9	2	—
Northbrook Property & Cas.	435	304	86.8	89.7	−76.5	1.9	.3	−74.9	11.8	17.9	23.0	32.9	4.1	31	—
Northwestern National	5,578	5,279	55.4	39.6	5.0	5.8	.0	10.8	12.3	13.0	1.7	9.3	3.3	367	362.3
Occidental Fire & Cas. of N.C.	2,706	3,096	67.8	38.4	−6.2	6.5	.0	.3	16.4	3.8	7.2	4.4	6.6	—	—
Ohio Casualty	163	1,033	427.2	105.5	−432.7	16.7	.0	−416.0	77.6	17.2	3.8	1.4	5.5	—	—
Pacific Indemnity	2,499	1,899	127.7	77.0	−104.7	−1.0	.4	−106.1	38.4	15.8	3.4	17.4	2.0	2	—
Peerless	2,231	2,256	74.4	36.2	−10.6	4.1	.0	−6.5	9.2	16.4	4.7	3.2	2.7	25	—
Pennsylvania General	253	237	341.0	70.6	−311.6	18.2	.0	−293.4	39.2	15.8	5.2	6.4	4.0	—	—
Pennsylvania Mfrs.' Assn.	112	179	1082.1	368.9	−1351.0	135.2	.0	−1215.8	179.4	.0	84.9	102.8	1.8	4	—
Phoenix of London Group	1,121	1,137	75.6	45.4	−21.0	8.9	.2	−12.3	12.0	16.9	4.0	9.7	2.8	—	—

TABLE 13c
LOSS AND EXPENSE RATIOS – 1981
Auto Property Damage (Commercial) Liability Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Progressive Casualty	$1,540	$1,366	43.7	41.7	14.6	4.1	.0	18.7	9.4	11.8	15.3	3.4	1.8	$7	–
Protective	2,828	3,055	40.7	30.8	28.5	19.1	.0	47.6	9.1	10.2	2.9	4.6	4.0	91	–
Providence Washington	810	834	69.7	81.3	−51.0	13.3	.0	−37.7	21.5	10.4	16.4	29.8	3.2	28	–
Puritan	361	260	46.9	70.9	−17.8	8.5	.0	−9.3	8.8	22.7	19.6	15.4	4.4	5	–
Ranger	3,240	3,295	75.4	52.1	−27.5	5.5	.0	−22.0	21.7	9.1	11.1	6.6	3.6	31	–
Reliance Ins. Cos.	18,125	17,315	79.1	42.5	−21.6	2.2	.2	−19.6	11.0	16.5	3.3	8.6	3.1	–	–
Republic	303	272	31.3	40.2	28.5	2.6	.0	31.1	8.5	27.4	2.2	1.1	1.0	–	–
Royal-Globe Companies	21,404	19,813	66.1	47.3	−13.4	3.3	[a].0	− 10.1	11.5	14.5	4.5	14.7	2.1	4,000	63.0
Safeco Group	1,061	1,111	−25.1	54.8	70.3	.9	3.7	67.5	6.7	16.2	20.9	8.6	2.4	2	–
St. Paul Group	34,955	35,900	70.0	38.7	−8.7	7.5	−.1	− 1.1	6.7	15.5	3.4	10.2	2.9	2,156	47.7
Sea	400	272	127.6	76.8	−104.4	−11.0	.4	−115.8	38.6	15.8	3.3	17.3	1.8	–	–
Security Group	387	424	464.2	58.7	−422.9	7.3	.0	−415.6	20.0	17.3	8.3	9.2	3.9	–	–
Simcoe & Erie General	103	98	–	–	–	–	–	–	–	–	–	–	–	–	–
South Carolina	1,797	1,830	38.4	43.0	18.6	6.0	.0	24.6	19.6	20.3	.5	1.3	1.3	49	–
State-Wide	137	161	101.2	41.2	−42.4	6.8	.0	−35.6	24.8	2.9	8.1	2.5	2.9	148	108.0
Sun Insurance Office	690	469	127.7	77.2	−104.9	−1.5	.4	−106.8	38.6	15.8	3.4	17.5	1.9	26	–
Tico	350	375	88.8	71.2	−60.0	10.1	−20.8	− 29.1	32.8	6.9	4.0	22.1	5.4	254	17.6
Transamerica	1,806	1,783	53.4	58.3	−11.7	12.3	2.9	−2.3	23.3	18.3	6.5	7.1	3.1	42	–
Transit Casualty	5,561	5,611	63.6	55.5	19.1	20.1	.0	1.0	21.1	9.5	6.2	14.1	4.6	370	62.3
Transport Indemnity	3,420	3,486	126.5	30.9	−57.4	32.0	.0	−25.4	18.5	.0	.0	6.5	5.9	−4	–
Travelers Group	71,056	68,743	60.9	37.0	2.1	1.0	.3	2.8	8.4	12.1	5.3	7.7	3.5	9,565	52.2
Twin City Fire	219	213	328.6	62.4	−291.0	3.8	1.9	−289.1	31.5	13.2	2.8	12.2	2.7	–	–
USAA Casualty	107	101	106.9	39.2	−46.1	9.9	.0	−36.2	22.7	2.8	8.9	2.0	2.8	25	–
Unigard	377	389	61.0	65.6	−26.6	2.6	.0	−24.0	16.2	23.1	10.5	12.1	3.7	10	–
United Americas	282	248	56.9	40.0	3.1	6.9	.0	10.0	4.8	31.2	.0	4.0	.0	–	–

United Fire & Casualty	64	102	–	–	–	–	–	–	–	–	–	–	–	–	–	
United Security	98	101	–	–	–	–	–	–	–	–	–	–	–	–	–	
U.S. Fidelity & Guaranty	67,722	68,700	57.7	42.1	.2	3.4	.1	3.5	8.3	21.5	3.5	5.7	3.1	2,017	66.9	
Universal Underwriters	4,738	4,722	92.7	96.6	−89.3	10.4	5.3	−84.2	69.3	12.3	.0	12.6	2.4	132	75.0	
Vigilant	1,177	800	127.7	178.8	−206.5	−13.5	.5	−220.5	86.2	60.8	6.1	23.8	1.9	–	–	
West American	315	500	690.4	146.6	−737.0	19.8	.0	−717.2	118.0	16.8	6.2	1.8	3.8	–	–	
Western Employers	707	653	49.9	47.7	2.4	4.8	.0	7.2	9.1	18.1	5.7	10.8	4.0	1	–	
Western Fire	1,241	1,163	62.3	42.8	−5.1	6.0	1.9	−1.0	11.8	17.1	1.6	9.8	2.5	–	–	
Westfield	1,988	2,031	44.8	41.7	13.5	3.4	.0	16.9	5.3	18.6	3.6	11.4	2.8	–	–	
Yasuda F. & M. of Am.	264	287	54.0	64.1	−18.1	8.4	.0	−9.7	17.1	30.7	5.6	7.7	3.0	4	–	
Zurich	1,330	1,272	461.8	108.8	−470.6	−229.5	.6	−700.7	80.4	11.0	5.6	8.6	3.2	240	296.3	
Remaining companies	1,068	1,041	–	–	–	–	–	–	–	–	–	–	–	185	–	
Total—Stock Companies	619,860	635,017	87.1	46.1	−33.2	6.4	.4	−27.2	14.5	14.7	4.7	8.8	3.4	59,030	94.5	
MUTUAL COMPANIES																
American Hardware Mutual	3,755	3,904	76.2	46.9	−23.1	15.7	.0	−7.4	19.8	.6	15.8	-7.1	3.6	103	35.0	
American Mfrs. Mutual	1,119	1,074	54.2	35.0	10.8	1.9	3.6	9.1	8.5	11.3	8.0	4.1	3.1	58	–	
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	3,969	3,731	45.7	50.3	4.0	3.8	.0	7.8	10.5	27.2	5.2	5.2	2.2	111	46.6	
Amica Mutual	709	698	39.7	27.9	32.4	3.4	17.6	18.2	7.1	2.0	11.9	3.9	3.0	61	–	
Atlantic Mutual Group	827	798	339.6	75.2	−314.8	20.7	.0	−294.1	38.1	19.0	5.8	7.8	4.5	127	449.3	
Central Mutual	615	606	76.9	52.5	−29.4	8.1	.0	−21.3	15.5	16.9	7.1	8.6	4.4	28	–	
Electric Mutual Liability	461	471	278.8	53.5	−232.3	24.0	29.9	−238.2	42.2	6.5	1.1	1.3	2.4	46	–	
Empire Mutual	2,258	2,202	49.7	54.1	−3.8	3.3	.0	−.5	27.5	10.2	2.9	7.3	6.2	2,168	48.5	
Employers Mutual Casualty	353	382	819.8	176.5	−896.3	28.3	1.1	−869.1	146.3	16.7	2.4	8.6	2.5	1	–	
Employers of Wausau Group	7,636	7,400	155.4	57.0	−112.4	4.6	.3	−108.1	32.9	4.8	9.6	6.8	2.9	362	223.6	
Farm Family Mutual	534	512	62.7	33.3	4.0	14.1	.0	18.1	4.1	10.5	10.8	4.5	3.4	182	75.2	
Farmers Alliance Mutual	583	586	83.6	61.2	−44.8	6.5	.0	−38.3	23.9	22.1	4.6	7.5	3.1	–	–	
Federated Mutual	6,901	7,575	53.8	38.6	7.6	5.0	.3	12.3	8.9	.1	13.8	12.1	3.7	–	–	
Greater N.Y. Mutual	142	154	738.3	360.0	−998.3	59.7	.0	−938.6	329.2	16.9	1.9	7.8	4.2	174	260.0	
Holyoke Mutual in Salem	234	235	57.9	37.1	5.0	7.2	.0	12.2	8.5	13.2	3.0	9.4	3.0	41	–	
Ideal Mutual	567	546	60.0	37.5	2.5	8.4	.0	10.9	33.2	−20.5	3.7	16.3	4.8	227	73.0	
Interboro Mutual Indemnity	371	391	67.3	51.7	−19.0	7.9	8.7	−19.8	21.7	10.0	4.9	10.0	5.1	374	71.9	
Iowa National Mutual	2,847	2,855	79.4	50.6	−30.0	2.7	.0	−27.3	8.7	21.2	4.8	13.7	2.2	1	–	
Liberty Mutual Group	63,842	63,274	67.9	27.4	4.7	3.9	.6	8.0	10.9	.9	5.3	6.6	3.7	7,598	62.5	
Lumbermens Mutual Casualty	13,428	12,881	54.2	35.1	10.7	2.3	3.7	9.3	8.4	11.3	8.0	4.3	3.1	2,235	60.1	

TABLE 13c
LOSS AND EXPENSE RATIOS – 1981
Auto Property Damage (Commercial) Liability Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Merchants Mutual Group	$2,500	$2,824	57.5	25.0	17.5	6.1	.0	23.6	13.9	−17.7	4.5	18.9	5.4	$2,570	40.0
Michigan Mutual	3,476	3,609	72.4	32.6	−5.0	4.7	.0	−.3	9.2	11.3	5.0	5.2	1.9	12	–
National Grange Mutual	1,518	1,580	64.0	45.2	−9.2	11.7	.0	2.5	13.3	15.2	4.9	8.0	3.8	578	78.0
Nationwide Mutual	23,420	23,565	56.7	43.4	−.1	4.3	.7	3.5	9.4	10.4	10.5	10.2	2.9	2,195	65.4
Nationwide Mutual Fire	3,813	3,836	56.7	42.6	.7	4.8	.6	4.9	9.4	10.4	10.0	9.9	2.9	202	55.4
Norfolk & Dedham Mutual Fire	220	208	66.6	40.3	−6.9	5.6	.0	−1.3	9.0	17.7	7.7	3.2	2.7	2	–
Ohio Farmers	2,485	2,539	44.8	41.3	13.9	1.0	.0	14.9	5.3	18.4	3.5	11.3	2.8	–	–
Pennsylvania National Mutual Casualty	626	618	486.4	39.3	−425.7	6.1	.2	−419.8	7.6	16.5	1.6	10.4	3.2	4	–
Preferred Risk Mutual	1,778	1,749	103.7	33.5	−37.2	8.3	.0	−28.9	3.6	8.7	7.6	9.9	3.7	–	–
Public Service Mutual	835	805	117.6	13.9	−31.5	8.0	.0	−23.5	5.2	3.4	1.6	3.1	.6	228	142.7
Sentry	5,016	4,283	54.9	106.8	−61.7	4.6	2.2	−59.3	9.1	16.9	17.6	57.0	6.2	355	65.9
State Farm Mutual Auto.	26,216	26,059	62.3	26.1	11.6	7.6	1.0	18.2	9.4	2.3	10.0	2.4	2.0	421	69.5
Unigard Mutual	4,797	5,049	65.2	52.2	−17.4	4.1	.0	−13.3	14.4	20.2	7.4	7.6	2.6	240	48.2
Utica Mutual Group	1,801	1,783	271.1	111.2	−282.3	12.1	1.2	−271.4	57.7	13.7	10.5	24.2	5.1	338	647.9
Remaining companies	91	152	–	–	–	–	–	–	–	–	–	–	–	73	–
Total – Mutual Companies	189,843	188,934	74.1	38.3	−12.4	5.2	.9	−8.1	12.7	6.1	8.0	8.3	3.3	21,115	78.9
ADVANCE PREMIUM CO-OPERATIVES															
Remaining company	18	17	–	–	–	–	–	–	–	–	–	–	–	28	–

LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	19,545	22,362	29.8	37.1	33.1	5.9	.0	39.0	12.3	21.8	.0	.7	2.3	—	—
United Services Automobile	292	243	20.6	21.6	57.8	9.5	14.8	52.5	9.1	.3	8.6	1.2	2.4	—	—
Total—Lloyds and Reciprocals	19,837	22,605	29.7	36.9	33.4	5.9	.2	39.1	12.3	21.5	.1	.7	2.3	—	—
REINSURANCE COMPANIES															
American-European Rein.	488	512	52.3	38.5	9.2	11.9	.0	21.1	6.8	25.4	5.3	1.0	.0	—	—
American Excess	573	598	37.1	51.4	11.5	17.1	.0	28.6	15.2	18.3	15.0	.3	2.6	253	.0
American Re-Insurance	4,675	5,139	−.1	46.8	53.3	−.6	.0	52.7	15.4	23.3	6.9	.8	.4	183	.0
Buffalo Rein.	10,859	10,339	80.3	35.5	−15.8	31.9	.0	16.1	3.9	23.0	5.6	2.6	.4	1	—
Centaur	248	200	63.3	24.3	12.4	34.6	.0	47.0	.0	15.7	.0	4.6	4.0	44	—
Cologne Rein. of Am.	392	364	65.4	14.5	20.1	7.9	.0	28.0	.3	4.6	7.7	1.6	.3	—	—
Constellation Rein.	219	208	86.2	38.8	−25.0	11.7	.0	−13.3	3.7	32.4	.0	2.7	.0	—	—
Constitution Rein.	6,743	4,954	78.6	40.8	−19.4	.0	.0	−19.4	6.5	31.8	2.0	.4	.1	—	—
Continental Rein.	332	347	189.3	32.5	−121.8	28.1	.0	−93.7	1.2	26.8	.1	4.1	.3	—	—
Dominon of Am.	301	269	1.5	37.1	61.4	1.9	.0	63.3	.4	31.9	.0	4.5	.3	—	—
Federated Rein.	158	177	73.5	35.0	−8.5	34.5	.0	26.0	2.3	30.4	.0	1.7	.6	—	—
GAN Anglo-American	116	79	—	—	—	—	—	—	—	—	—	—	—	—	—
General Rein.	215	220	46.4	41.9	11.7	8.6	.0	20.3	−5.5	40.5	3.2	3.2	.5	—	—
General Security	90	114	—	—	—	—	—	—	—	—	—	—	—	—	—
Gerling Global	689	736	32.1	29.3	38.6	14.7	.0	53.3	3.5	25.3	.4	.0	.1	—	—
Hudson	789	828	52.5	39.0	8.5	19.4	.0	27.9	6.9	25.1	5.6	1.0	.4	—	—
INA Rein.	3,490	3,772	89.1	40.4	−29.5	11.3	.0	−18.2	2.7	34.6	1.5	1.5	.1	—	—
Mead Rein.	225	182	68.9	16.3	14.8	11.2	.0	26.0	1.1	−3.6	.0	15.7	3.1	91	—
Munich American Rein.	1,109	1,154	69.2	53.2	−22.4	25.0	.0	2.6	18.8	30.2	2.0	2.0	.2	—	—
Munich Rein.	945	1,020	66.5	46.6	−13.1	27.0	.0	13.9	13.3	29.9	1.9	1.4	.1	—	—
National Rein.	726	731	139.2	33.1	−72.3	28.5	.0	−43.8	11.1	18.0	1.2	2.4	.4	—	—
New England Rein.	602	602	128.9	6.1	−3.5	31.7	.0	−3.3	.8	5.1	.0	.2	.0	—	—
North American Rein.	2,944	3,275	6.6	33.9	59.5	7.5	.0	67.0	1.6	28.4	3.7	.0	.2	—	—
North Star Rein.	661	688	4.4	24.4	71.2	1.0	.0	72.2	.4	10.7	1.6	7.9	3.8	—	—
Prudential Rein.	354	364	−77.7	36.7	141.0	16.8	.0	157.8	.7	30.5	2.9	2.3	.3	—	—
Reinsurance Corp.	143	151	159.7	17.1	−76.8	45.7	.0	−31.1	−.4	14.7	1.4	1.4	.0	—	—
Reliance of N.Y. Group	484	483	74.5	42.2	−16.7	20.5	.0	3.8	10.8	14.7	.0	13.6	3.1	117	437.5
Rochdale	204	202	63.9	41.1	−5.0	4.3	.0	−.7	7.2	26.5	.0	7.4	.0	—	—
Skandia America Rein.	3,155	3,312	52.5	39.1	8.4	18.8	.0	27.2	6.8	25.4	5.5	1.0	.4	—	—
Swiss Rein.	$3,599	$4,003	6.6	33.7	59.7	16.9	.0	76.6	1.6	28.2	3.7	.0	.2	—	—

TABLE 13c
LOSS AND EXPENSE RATIOS – 1981
Auto Property Damage (Commercial) Liability Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Tokio Marine & Fire	284	255	73.7	57.8	−31.5	12.9	.0	−18.6	15.3	15.5	1.6	21.2	4.2	–	–
Transatlantic Rein.	396	330	83.6	39.4	−23.0	14.5	.0	−8.5	8.8	25.8	3.6	.9	.3	–	–
Unity Fire & General	3,121	2,732	77.5	48.8	−26.3	4.4	.0	−21.9	13.4	30.5	1.5	2.6	.8	–	–
"Winterthur" Swiss	167	758	77.0	125.2	−102.2	9.5	1.3	−94.0	5.7	119.2	.0	.3	.0	–	–
Remaining companies	424	397	–	–	–	–	–	–	–	–	–	–	–	$17	–
Total – Reinsurance Companies	49,920	49,495	56.1	39.2	4.7	15.2	[a].0	19.9	6.6	26.4	3.9	1.8	.5	706	29.4
GRAND TOTAL	879,478	896,068	81.2	43.7	−24.9	6.6	.5	−18.8	13.6	13.7	5.2	8.1	3.1	80,879	89.9

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

TABLE 14a
LOSS AND EXPENSE RATIOS – 1981
Auto Collision Experience
Private Passenger and Commercial

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
FINANCE COMPANY TOTALS															
1977	$204,859	$210,609	54.8	38.3	6.9	3.2	.0	10.1	8.8	11.2	11.3	3.9	3.1	$12,248	53.0
1978	211,810	213,489	56.0	37.8	6.2	3.4	.0	9.6	7.8	11.6	11.5	4.0	2.9	13,341	39.2
1979	217,939	215,689	60.0	39.3	.7	2.8	.0	3.5	7.7	11.7	12.4	4.4	3.1	13,806	49.1
1980	200,961	201,653	59.4	40.4	.2	3.3	.0	3.5	7.5	10.1	12.8	6.7	3.3	14,362	55.6
1981	186,261	189,605	54.8	39.6	5.6	4.7	.0	10.3	5.6	11.1	12.3	7.2	3.4	14,765	61.8
STOCK COMPANY TOTALS															
1977	3,139,742	3,005,106	58.1	34.7	7.2	1.8	.2	8.8	7.9	13.6	4.4	5.7	3.1	347,245	53.3
1978	3,326,782	3,309,892	62.5	35.8	1.7	1.8	.3	3.2	7.9	14.1	4.8	5.9	3.1	349,175	50.7
1979	3,813,703	3,679,669	64.8	36.0	−.8	2.0	.2	1.0	8.1	13.9	4.9	6.0	3.1	357,753	51.5
1980	4,162,198	4,054,319	60.8	35.9	3.3	1.9	.2	5.0	8.2	13.6	5.1	6.0	3.0	372,462	58.2
1981	4,505,794	4,421,594	64.3	36.8	−1.1	1.9	.2	.6	8.4	13.6	5.2	6.5	3.1	394,776	66.5
MUTUAL COMPANY TOTALS															
1977	1,811,888	1,716,536	61.9	28.6	9.5	1.7	1.2	10.0	8.4	5.0	9.0	3.6	2.6	136,583	56.9
1978	2,092,121	2,013,311	67.8	28.6	3.6	1.8	3.0	2.4	8.4	4.9	9.1	3.7	2.5	134,530	52.7
1979	2,401,760	2,305,656	71.2	28.8	.0	2.1	.5	1.6	8.7	4.8	9.3	3.5	2.5	143,306	57.6
1980	2,639,257	2,590,949	61.0	28.4	10.6	2.0	.3	12.3	8.6	4.4	9.4	3.6	2.4	152,961	55.9
1981	2,764,821	2,717,766	65.1	29.4	5.5	2.1	.9	6.7	9.1	4.6	9.5	3.7	2.5	157,213	66.5

TABLE 14a
LOSS AND EXPENSE RATIOS – 1981
Auto Collision Experience
Private Passenger and Commercial – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
ADVANCE PREMIUM CO-OPERATIVE TOTALS															
1977	$1,783	$1,702	61.9	33.4	4.7	5.7	.2	10.2	10.9	6.9	6.0	8.1	1.5	$2,440	62.2
1978	1,560	1,667	54.8	32.9	12.3	4.1	[a].0	16.4	14.6	4.4	4.4	8.2	1.3	2,368	57.5
1979	1,774	1,563	68.9	36.1	−5.0	4.2	.0	−.8	16.7	4.6	6.5	7.2	1.1	2,379	58.5
1980	1,684	1,729	52.9	28.8	18.3	7.3	.0	25.6	11.6	.3	6.0	9.6	1.3	2,576	51.2
1981	1,675	1,618	66.0	31.9	2.1	6.7	.0	8.8	16.4	−3.0	6.4	10.9	1.2	2,706	70.6
LLOYDS AND RECIPROCAL TOTALS															
1977	145,499	134,410	56.9	25.1	18.0	1.9	8.9	11.0	12.2	3.9	5.2	1.1	2.7	5,667	48.1
1978	159,083	154,499	51.0	21.9	27.1	2.4	15.1	14.4	8.9	2.2	6.6	1.3	2.9	5,901	40.8
1979	166,372	164,140	63.1	25.2	11.7	3.9	13.8	1.8	9.6	3.8	7.3	1.4	3.1	6,079	43.0
1980	176,621	192,481	62.1	24.7	13.2	2.3	11.8	3.7	11.3	3.0	6.8	1.1	2.5	6,471	46.8
1981	218,908	215,704	55.6	21.8	22.6	2.4	11.8	13.2	9.5	2.5	6.6	1.0	2.2	6,946	57.3
REINSURANCE COMPANY TOTALS															
1977	59,588	56,180	51.7	36.3	12.0	1.4	[a].0	13.4	2.1	31.6	1.2	1.0	.4	37	–
1978	77,650	72,243	46.0	36.3	17.7	1.6	[a].0	19.3	2.0	31.3	1.2	1.4	.4	61	–
1979	73,890	68,191	52.3	36.2	11.5	−1.1	[a].0	10.4	2.7	29.0	1.9	2.2	.4	876	64.9
1980	80,076	75,689	74.2	38.2	−12.4	3.2	[a].0	−9.2	4.9	27.9	2.1	2.9	.4	2,623	7.6
1981	57,143	69,777	41.2	36.8	22.0	2.6	[a].0	24.6	2.8	28.5	2.3	2.6	.6	2,593	3.5

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

TABLE 14b
LOSS AND EXPENSE RATIOS – 1981
Automobile Collision (Private Passenger) Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
FINANCE COMPANY TOTALS															
1977	$159,478	$165,367	54.9	39.7	5.4	3.2	.0	8.6	8.8	12.0	11.8	4.1	3.0	$9,494	50.6
1978	156,466	161,985	56.5	39.7	3.8	3.3	.0	7.1	8.1	12.3	12.2	4.3	2.8	10,407	39.4
1979	155,698	157,921	61.5	42.2	−3.7	3.1	.0	−.6	8.0	13.1	13.5	4.6	3.0	10,615	48.5
1980	138,738	145,900	59.7	43.5	−3.2	3.6	.0	.4	7.6	12.4	13.3	6.9	3.3	11,295	52.7
1981	126,402	131,723	58.5	43.3	−1.8	4.4	.0	2.6	5.9	13.7	12.9	7.6	3.2	11,898	63.8
STOCK COMPANY TOTALS															
1977	2,483,811	2,397,876	59.4	34.4	6.2	1.8	.1	7.9	8.3	12.6	4.7	5.6	3.2	301,714	53.4
1978	2,573,017	2,602,897	64.5	35.5	.0	1.9	.2	1.7	8.4	13.0	5.2	5.7	3.2	295,988	51.0
1979	2,958,863	2,870,702	66.1	35.6	−1.7	2.0	.2	−.1	8.6	12.7	5.4	5.7	3.2	295,232	51.9
1980	3,256,927	3,176,189	61.2	35.1	3.7	1.9	.1	5.5	8.6	12.4	5.4	5.6	3.1	304,919	58.6
1981	3,568,719	3,492,799	64.6	35.6	−.2	1.9	.1	1.6	8.6	12.6	5.3	6.0	3.1	325,691	66.3
MUTUAL COMPANY TOTALS															
1977	1,654,994	1,573,991	62.0	28.5	9.5	1.7	1.2	10.0	8.5	4.8	9.2	3.5	2.5	123,988	56.2
1978	1,903,869	1,833,230	68.3	28.7	3.0	1.9	3.2	1.7	8.6	4.7	9.3	3.6	2.5	119,066	51.7
1979	2,184,855	2,097,085	71.9	28.6	−.5	2.1	.5	1.1	8.9	4.5	9.5	3.3	2.4	124,378	56.8
1980	2,412,946	2,365,298	61.9	28.3	9.8	2.1	.3	11.6	8.8	4.2	9.6	3.4	2.3	131,999	56.6
1981	2,562,002	2,516,289	65.6	28.9	5.5	2.2	.9	6.8	9.2	4.3	9.6	3.4	2.4	138,252	67.2
ADVANCE PREMIUM CO-OPERATIVE TOTALS															
1977	1,713	1,634	62.6	33.6	3.8	5.6	.1	9.3	11.2	6.7	6.0	8.2	1.5	2,362	63.4
1978	1,512	1,614	54.8	32.8	12.4	4.1	.0	16.5	14.6	4.2	4.5	8.2	1.3	2,296	57.9
1979	1,730	1,521	69.7	36.4	−6.1	4.2	.0	−1.9	16.9	4.5	6.6	7.3	1.1	2,316	58.9
1980	1,651	1,691	53.3	28.8	17.9	7.3	.0	25.2	11.6	.3	6.0	9.6	1.3	2,521	51.8
1981	1,675	1,618	66.0	31.9	2.1	6.7	.0	8.8	16.4	−3.0	6.4	10.9	1.2	2,706	70.6

TABLE 14b
LOSS AND EXPENSE RATIOS – 1981
Automobile Collision (Private Passenger) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
LLOYDS AND RECIPROCAL TOTALS															
1977	$129,543	$119,184	55.7	24.9	19.4	1.9	1.0	20.3	12.5	2.5	5.9	1.2	2.8	$5,660	47.9
1978	138,324	134,543	50.0	22.1	27.9	2.4	17.2	13.1	9.7	.5	7.6	1.4	2.9	5,894	40.8
1979	145,849	145,056	60.5	24.4	15.1	4.1	15.6	3.6	10.4	1.3	8.2	1.4	3.1	6,076	43.0
1980	156,828	171,872	58.2	24.5	17.3	2.3	13.2	6.4	12.0	1.1	7.6	1.2	2.6	6,471	46.8
1981	202,388	197,469	56.1	21.1	22.8	2.3	12.9	12.2	9.9	.8	7.2	1.0	2.2	6,946	57.3
REINSURANCE COMPANY TOTALS															
1977	19,073	18,913	53.2	39.8	7.0	1.6	[a].0	8.6	3.4	34.6	1.0	.7	.1	–	–
1978	25,989	22,871	50.6	45.7	3.7	1.1	[a].0	4.8	3.0	39.2	1.0	2.2	.3	–	–
1979	25,182	22,062	49.9	40.9	9.2	1.3	[a].0	10.5	4.2	30.3	2.2	3.6	.6	619	68.4
1980	37,324	34,226	52.2	39.7	8.1	1.4	[a].0	9.5	4.1	29.7	1.6	3.6	.7	1,877	3.2
1981	19,992	29,188	56.5	35.7	7.8	.9	.0	8.7	4.2	24.9	2.3	3.3	1.0	1,699	–5.5
FINANCE COMPANIES															
American Road	9,414	3,778	75.0	32.0	–7.0	26.2	.0	19.2	6.4	25.1	.2	.2	1	–	–
CIM	623	687	60.6	18.7	20.7	6.1	.0	26.8	7.1	–29.9	21.3	16.3	3.9	1,243	66.8
Cavalier	3,550	5,049	41.1	49.2	9.7	–1.0	.0	8.7	4.1	16.5	3.8	22.1	2.7	31	–
Chrysler	8	1,026	–	–	–	–	–	–	–	–	–	–	–	5	–
Emmco	80	308	–	–	–	–	–	–	–	–	–	–	–	8	–
Excel	1,789	2,050	67.4	44.0	–11.4	.5	.0	–10.9	3.7	35.3	2.5	1.8	.7	21	–
Motors	105,848	113,593	58.0	43.6	–1.6	4.0	.0	2.4	5.8	12.4	14.6	7.2	3.6	10,590	63.4
United Security	5,088	5,232	69.1	35.5	–4.6	1.5	.0	–3.1	7.8	14.2	1.4	9.5	2.6	–	–
Remaining company	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total – Finance Companies	126,402	131,723	58.5	43.3	–1.8	4.4	.0	2.6	5.9	13.7	12.9	7.6	3.2	11,898	63.8

STOCK COMPANIES

AIU	42	112	—	—	—	—	—	—	—	—	—	—	—	139	98.6
AEtna Group	15,755	16,270	64.9	47.9	−12.8	.8	.0	−12.0	12.3	16.2	6.4	9.9	3.1	3,200	56.3
AEtna Casualty Group	206,308	206,042	70.8	36.8	−7.6	1.5	.0	−6.1	10.1	14.7	2.2	7.0	2.8	39,979	70.2
Agway	1,482	1,604	69.9	37.9	−7.8	1.4	.0	−6.4	10.0	9.0	10.2	7.9	.8	856	69.6
Albany	272	326	37.6	41.3	21.1	3.2	.0	24.3	5.0	27.6	1.5	2.1	5.1	—	—
All America	1,088	1,144	62.2	39.5	−1.7	1.4	−.3	.0	8.5	16.1	4.8	5.8	4.3	—	—
Allcity	525	171	10.5	124.2	−34.7	2.4	.0	−32.3	63.0	17.1	34.9	6.7	2.5	124	−41.1
Alliance Assur.	636	609	58.4	40.4	1.2	3.6	.0	4.8	7.0	15.4	4.8	9.7	3.5	28	—
Allstate	889,557	885,075	61.8	29.2	9.0	2.3	.0	11.3	8.3	6.7	6.5	3.3	4.4	70,861	65.9
American Bankers of Fla.	29,253	31,310	35.4	55.3	9.3	2.1	.0	11.4	5.2	33.4	3.8	9.7	3.2	—	—
American Centennial	3,009	2,900	90.2	35.0	−25.2	2.1	.0	−23.1	5.4	19.0	.0	7.6	3.0	4,365	62.5
American Consumer	—	—	—	—	—	—	—	—	—	—	—	—	—	1,230	54.1
American Continental	2,856	2,081	69.5	45.5	−15.0	14.5	.0	−.5	8.2	23.7	4.9	6.6	2.1	—	—
American Economy	27,154	26,204	67.1	31.9	1.0	2.2	.0	3.2	7.6	14.5	2.6	4.9	2.3	—	—
American Fidelity Fire	597	520	101.1	−.2	−.9	.7	.0	−.2	21.9	−38.9	.0	.4	16.4	155	107.0
American Guarantee & Liability	819	824	66.1	40.8	−6.9	1.3	.0	−5.6	9.0	15.8	5.3	7.8	2.9	10	—
American Home Assur.	3,951	4,034	61.4	34.8	3.8	2.2	.6	5.4	11.4	11.2	5.4	4.2	2.6	—	—
American Independent Rein.	813	594	71.3	42.6	−13.9	2.7	.0	−11.2	3.2	35.3	1.7	2.4	.0	—	—
American Motorists	33,330	32,942	54.1	42.1	3.8	1.2	.0	5.0	8.5	15.9	7.8	6.7	3.2	3,435	53.6
American Policyholders'	2,427	2,202	61.8	37.0	1.2	.8	.0	2.0	11.6	11.7	2.3	8.1	3.3	54	—
American Security	11,284	17,431	50.3	64.4	−14.7	2.8	.0	−11.9	4.0	51.5	3.1	2.2	3.6	2	—
American Star	225	205	52.7	42.5	4.8	2.9	.0	7.7	11.2	27.6	.0	1.5	2.2	—	—
Argonaut Group	524	2,575	.5	2.9	96.6	−.2	.0	96.4	8.0	−.8	1.3	1.1	1.3	—	—
Associated General	2,039	2,056	68.5	27.5	4.0	1.4	.0	5.4	6.4	9.7	6.3	3.9	1.2	—	—
Atlas Assur. of Am.	272	326	37.6	41.3	21.1	2.9	.0	24.0	5.0	27.6	1.5	2.1	5.1	—	—
Automobile Club of Ohio	7,103	6,957	54.5	34.7	10.8	1.4	.0	12.2	9.8	11.5	4.3	5.7	3.4	—	—
Avco Group	13,419	13,144	45.0	38.6	16.4	3.4	.0	19.8	6.6	23.3	.5	5.4	2.8	14	—
Bankers Mulitiple Line	159	109	124.8	605.0	−629.8	1.8	.0	−628.0	214.7	10.7	159.6	205.5	14.5	—	—
Bellefonte Re	346	886	−3.0	108.7	−5.7	−3.7	.0	−9.4	−.2	102.0	4.0	2.0	.9	—	—
Birmingham Fire of Pa.	578	560	61.4	35.3	3.3	1.8	1.3	3.8	11.4	11.8	5.4	4.1	2.6	—	—
Bituminous Casualty	635	610	68.7	37.8	−6.5	2.0	.0	−4.5	5.7	15.7	8.2	5.7	2.5	—	—
CUMIS Ins. Society	7,254	7,335	71.3	38.5	−9.8	1.7	.0	−8.1	15.0	3.4	10.8	6.2	3.1	17	—
Camden Fire Ins. Assn.	9,306	9,139	69.4	36.6	−6.0	3.1	.0	−2.9	9.1	16.1	4.4	3.7	3.3	8	—
Canadian Indemnity	1,991	1,913	78.9	49.3	−28.2	2.3	.0	−25.9	16.4	16.1	3.9	9.8	3.1	—	—
Colonial Penn	54,491	54,277	52.0	36.2	11.8	3.6	.0	15.4	13.3	1.0	11.6	7.5	2.8	5,882	60.3

TABLE 14b
LOSS AND EXPENSE RATIOS – 1981
Automobile Collision (Private Passenger) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Commerce & Industry	$1,088	$1,121	61.4	34.6	4.0	1.9	.4	5.5	11.4	11.0	5.4	4.2	2.6	$5	–
Commercial Union Assur. Cos.	92,091	82,493	77.3	49.4	−26.7	1.2	.0	−25.5	11.9	18.2	3.7	12.5	3.1	4,431	78.9
Consolidated American	210	143	60.8	45.7	−6.5	3.5	.0	−3.0	19.6	9.0	2.8	1.4	12.9	–	–
Continental Insurance Cos.	144,914	137,074	73.7	41.5	−15.2	1.5	.1	−13.8	9.4	16.5	3.0	10.2	2.4	15,025	70.0
Continental-National-American Group	50,891	43,587	85.9	33.1	−19.0	1.1	[a].0	−17.9	3.4	15.1	7.2	5.1	2.3	4,449	66.0
Country-Wide	513	415	81.1	37.9	−19.0	6.3	.0	−12.7	16.3	6.2	6.3	6.2	2.9	420	80.1
Covenant	963	929	73.4	51.5	−24.9	1.0	.0	−23.9	15.5	19.9	4.3	8.3	3.5	292	61.0
Criterion	23,581	22,681	69.4	28.3	2.3	.2	.0	2.5	9.4	2.9	10.7	2.6	2.7	1,154	86.9
Crum & Forster Group	41,273	39,789	45.1	40.7	14.2	.0	.0	14.2	9.1	16.5	2.8	10.1	2.2	2,819	70.6
Dairyland	20,455	21,154	64.9	33.8	1.3	1.5	.0	2.8	5.5	13.0	9.9	2.3	3.1	–	–
Eagle	1,864	2,114	120.2	11.1	−31.3	13.0	.0	−18.3	12.1	−12.1	.6	6.2	4.3	5,454	66.4
Eagle Star of Am.	120	126	63.5	79.4	−42.9	7.1	.0	−35.8	38.9	−22.5	21.4	34.9	6.7	251	57.3
Electric	3,875	3,768	64.1	27.5	8.4	3.6	9.1	2.9	9.3	5.8	4.8	4.8	2.8	1,021	50.0
Employers Casualty	11,655	10,939	80.8	36.4	−17.2	1.4	.0	−15.8	12.3	10.5	4.3	7.6	1.7	–	–
Equitable General	11,564	9,203	66.2	51.9	−18.1	−19.3	.0	−37.4	15.2	4.0	19.7	9.4	3.6	–	–
Executive	267	83	–	–	–	–	–	–	–	–	–	–	–	276	102.8
Federal	14,184	13,636	58.5	38.4	3.1	1.6	.0	4.7	7.0	15.4	4.7	9.6	1.7	5,619	64.7
Federal Kemper	16,388	16,307	64.2	38.4	−2.6	2.1	.0	−.5	7.8	12.4	4.8	10.2	3.2	–	–
Fireman's Fund-American Group	89,452	88,734	60.4	57.3	−17.7	1.8	.0	−15.9	12.9	17.1	8.1	16.4	2.8	5,632	58.3
First of Hawaii	2,541	2,989	57.0	37.1	5.9	4.1	.0	10.0	8.8	10.9	9.8	3.5	4.1	–	–
Foremost	15,363	10,840	37.8	48.4	13.8	2.8	.0	16.6	4.7	20.4	16.7	4.5	2.1	510	42.2
Forum	1,755	1,917	61.3	54.3	−15.6	3.2	.0	−12.4	11.2	.0	16.0	24.2	2.9	2	–
General Accident Ins. Co. of Am.	46,528	45,695	69.4	36.6	−6.0	4.2	.0	−1.8	9.1	16.1	4.4	3.7	3.3	10,701	78.9
Government Employees	131,276	128,087	59.8	23.0	17.2	1.6	.0	18.8	9.5	.5	5.4	5.0	2.6	21,853	58.8
Great American Group	25,386	23,540	65.1	35.7	−.8	.5	[a].0	−.3	6.5	16.6	2.8	6.8	3.0	2,341	43.4

Great Northern	913	874	58.7	39.0	2.3	1.9	.0	4.2	7.2	15.4	4.8	9.8	1.8	–	–
Guarantee	418	371	273.5	54.5	−228.0	.6	.0	−227.4	15.3	26.8	4.7	4.6	3.1	1	–
Guaranty National	2,171	2,086	72.3	39.5	−11.8	1.8	.0	−10.0	11.6	19.1	4.6	3.2	1.0	–	–
Gulf	4,835	3,929	70.1	42.4	−12.5	2.3	.0	−10.2	13.3	16.6	2.4	7.6	2.5	18	–
Hanover Group	32,108	29,853	72.8	38.4	−11.2	2.7	.1	−8.6	6.9	16.8	4.1	8.2	2.4	6,088	68.7
Hanseco	15,099	15,076	71.6	41.1	−12.7	.5	.0	−12.2	9.1	27.2	1.2	3.5	.1	–	–
Hartford Accident & Indemnity	38,867	38,909	63.8	41.5	−5.3	−.1	−.3	−5.1	7.6	15.7	3.6	11.6	3.0	8,295	58.7
Hartford Casualty	5,717	5,695	63.8	41.6	−5.4	−.1	−.3	−5.2	7.6	15.8	3.6	11.6	3.0	12	–
Hartford Fire	39,544	39,393	63.8	41.6	−5.4	−.1	−.3	−5.2	7.6	15.8	3.6	11.6	3.0	2,281	58.2
Hartford of the Midwest	476	475	63.8	41.8	−5.6	−.2	−.2	−5.6	7.6	15.8	3.6	11.6	3.2	–	–
Highlands	413	403	77.5	28.7	−6.2	3.3	.0	−2.9	7.5	15.0	2.4	2.3	1.5	1	–
Home Group	59,089	57,406	66.1	44.3	−10.4	1.0	.0	−9.4	12.3	14.3	2.6	12.2	2.9	6,601	62.1
Horace Mann	28,190	27,481	60.2	30.0	9.8	2.9	.5	12.2	6.2	13.7	1.5	5.6	3.0	344	60.3
Horizon	444	150	22.8	46.2	31.0	.7	.0	31.7	2.4	32.7	9.1	.2	1.8	–	–
Houston General	155	162	68.5	43.9	−12.4	4.9	.0	−7.5	5.6	13.5	8.6	13.6	2.6	–	–
INA Group	50,430	49,043	69.7	40.8	−10.5	1.0	.0	−9.5	9.7	14.7	3.7	9.9	2.8	5,555	49.2
Illinois	101	111	59.5	69.1	−28.6	9.0	.0	−19.6	8.1	33.7	9.0	15.3	3.0	–	–
Insurance Co. of State of Pa.	1,088	1,121	61.4	34.6	4.0	1.9	.4	5.5	11.4	11.0	5.4	4.2	2.6	–	–
Integrity	2,122	2,386	51.6	35.2	13.2	3.2	.0	16.4	8.6	8.5	3.2	9.7	5.2	162	16.0
J.C. Penny Casualty	26,440	26,121	69.7	37.6	−7.3	3.7	.0	−3.6	6.9	.2	14.6	12.5	3.4	–	–
Jefferson-Monticello Group	270	214	98.1	30.8	−28.9	16.8	.0	−12.1	1.4	25.9	1.4	1.4	.7	–	–
John Deere	2,246	2,159	66.4	39.4	−5.8	2.3	.0	−3.5	11.3	1.0	12.0	12.4	2.7	50	–
London Assur.	1,018	974	58.4	38.7	2.9	3.6	.0	6.5	7.1	15.3	4.7	9.5	2.1	–	–
MIC General	6,177	2,813	73.4	37.9	−11.3	6.0	.0	−5.3	9.7	.0	6.3	19.1	2.8	–	–
Maryland American General Group	36,020	34,052	72.4	36.9	−9.3	.9	.0	−8.4	9.8	16.2	3.0	5.2	2.7	1,023	71.4
Metropolitan Property & Liability	58,287	55,579	73.1	44.5	−17.6	−2.6	.0	−20.2	13.3	16.0	7.9	4.8	2.5	7,673	69.3
Middlesex	6,002	6,268	65.1	38.8	−3.9	1.4	.0	−2.5	5.5	.6	4.8	24.5	3.4	686	59.3
Monarch of Ohio	338	297	67.5	42.2	−9.7	4.4	.0	−5.3	9.5	17.8	6.1	6.1	2.7	14	–
Motor Club of Am.	5,598	6,273	49.1	31.4	19.5	1.0	.0	20.5	5.3	14.9	5.2	5.2	.8	–	–
Motor Vehicle Casualty	122	134	40.2	53.2	6.6	2.9	.0	9.5	11.1	26.2	3.7	9.7	2.5	1	–
National American	1,193	1,505	57.3	45.6	−2.9	1.7	.0	−1.2	4.9	23.9	5.8	7.7	3.3	2	–
National General	9,144	8,505	62.8	31.0	6.2	1.4	.0	7.6	6.3	.3	8.3	12.8	3.3	533	78.1
National Property Owners	933	1,082	61.6	38.7	−.3	2.0	.0	1.7	8.0	10.7	4.5	11.0	4.5	–	–
National Union Fire	4,135	4,258	61.4	34.6	4.0	1.8	.5	5.3	11.3	11.1	5.4	4.2	2.6	–	–
Nationwide General	1,129	1,038	95.5	23.4	−18.9	.0	.0	−18.9	6.3	5.5	5.1	3.3	3.2	–	–

TABLE 14b
LOSS AND EXPENSE RATIOS – 1981
Automobile Collision (Private Passenger) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Netherlands	$1.925	$1.902	70.0	31.4	−1.4	2.7	.0	1.3	7.3	14.9	4.0	3.0	2.2	–	–
New Hampshire Group	19.976	19.956	65.5	30.1	4.4	1.7	.0	6.1	3.4	17.4	4.3	2.7	2.3	$1.049	64.4
New Jersey Manufacturers	27.745	26.704	64.6	18.9	16.5	3.0	12.7	6.8	10.0	3.4	3.1	1.8	.6	7	–
New York Casualty	580	568	69.5	43.0	−12.5	1.6	.0	−10.9	6.7	18.6	9.7	5.6	2.4	572	69.1
New York Underwriters	3.811	3.797	6.4	41.5	52.1	−.1	−.3	52.3	7.6	15.8	3.6	11.5	3.0	–	–
Northbrook Property & Cas.	95.049	94.940	61.0	37.1	1.9	1.4	.0	3.3	8.3	28.8	.0	[a].0	.0	–	–
Northwestern National	9.882	9.326	69.1	49.9	−19.0	2.1	.0	−16.9	9.2	17.5	3.7	15.5	4.0	6	–
Ohio Casualty	23.124	25.173	59.2	43.3	−2.5	1.8	.0	−.7	9.0	16.0	11.1	3.6	3.6	1	–
Old Republic	486	588	86.2	29.7	−15.9	−.3	.0	−16.2	3.1	19.3	.2	4.4	2.7	–	–
Omaha Indemnity	2.919	2.482	83.7	52.3	−36.0	2.4	.0	−33.6	17.4	11.3	3.5	18.1	2.0	–	–
Pacific Indemnity	4.377	4.188	58.4	38.8	2.8	1.9	.0	4.7	7.1	15.4	4.7	9.7	1.9	–	–
Peerless	17.016	17.101	62.2	30.2	7.6	2.5	.0	10.1	7.2	13.9	4.0	2.9	2.2	386	63.5
Pennsylvania General	6.204	6.093	69.4	36.6	−6.0	3.2	.0	−2.8	9.1	16.1	4.4	3.7	3.3	6.608	66.0
Pennsylvania Mfrs.' Assn.	154	232	53.0	40.1	6.9	1.3	.0	8.2	31.5	.0	3.4	3.9	1.3	–	–
Phoenix of London Group	9.672	9.197	73.4	41.6	−15.0	.8	.1	−14.3	9.4	16.3	3.1	10.4	2.4	3	–
Progressive Casualty	30.030	27.302	51.7	45.1	3.2	3.7	.0	6.9	9.5	17.3	12.1	4.0	2.2	132	98.8
Providence Washington	1.147	1.046	68.3	33.2	−1.5	.8	.0	−.7	8.6	11.8	4.2	7.3	1.3	172	95.0
Prudential General	1.034	754	92.6	98.5	−91.1	2.4	.0	−88.7	37.5	12.5	.0	43.9	4.6	–	–
Prudential Property & Cas.	109.272	107.121	70.3	34.5	−4.8	2.4	.0	−2.4	9.1	9.6	5.9	7.6	2.3	14.456	76.5
Puritan	662	728	42.7	59.2	−1.9	.5	.0	−1.4	7.6	27.6	7.4	13.7	2.9	–	–

Ranger	7,268	10,711	70.4	33.1	−3.5	1.5	.0	−2.0	6.8	10.5	7.7	4.5	3.6	—	—
Reliance Ins. Cos.	28,485	27,936	64.6	35.7	−.3	2.7	.0	2.4	5.6	15.2	3.0	8.6	3.3	—	—
Republic	3,877	3,715	43.1	41.2	15.7	2.4	.0	18.1	5.8	30.5	2.1	1.7	1.1	—	—
Royal-Globe Companies	44,136	42,392	64.5	34.8	.7	.3	.0	1.0	7.1	15.3	3.8	6.8	1.8	8,651	63.6
Safeco Group	96,948	92,784	60.4	36.1	3.5	2.2	[a].0	5.7	6.9	15.8	7.5	3.6	2.3	23	—
St. Paul Group	30,771	31,555	59.5	39.2	1.3	1.5	.0	2.8	7.9	15.3	3.6	9.4	3.0	1,124	55.7
Sea	700	670	58.4	38.9	2.7	2.8	.0	5.5	7.2	15.3	4.8	9.7	1.9	1,611	47.6
Security Group	1,093	1,188	66.9	40.3	−7.2	.3	.0	−6.9	3.0	19.8	5.1	8.8	3.6	53	—
South Carolina	5,458	5,536	68.0	35.3	−3.3	2.4	.0	−.9	11.9	18.0	.8	1.5	3.1	—	—
State Farm Fire & Casualty	—	—	—	—	—	—	—	—	—	—	—	—	—	1,780	90.0
State-Wide	1,120	1,019	69.3	29.3	1.4	.9	.0	2.3	13.3	.6	9.9	2.7	2.8	997	66.3
Sun Insurance Office	1,209	1,155	58.4	39.5	2.1	2.8	.0	4.9	7.1	15.4	4.8	9.7	2.5	65	—
Transamerica	33,262	30,311	64.7	40.7	−5.4	.9	.0	−4.5	7.1	17.7	6.1	6.6	3.2	1,394	63.0
Travelers Group	167,933	162,080	67.4	36.3	−3.7	1.7	.0	−2.0	5.1	14.9	5.9	7.3	3.1	24,125	65.4
Twin City Fire	1,429	1,424	63.8	41.5	−5.3	−.1	−.4	−5.0	7.6	15.8	3.6	11.5	3.0	34	—
USAA Casualty	24,357	23,086	71.6	29.4	−1.0	2.2	.0	1.2	13.7	2.4	9.0	1.6	2.7	934	75.1
USAA General Indemnity	4,069	4,002	54.8	22.3	22.9	2.1	10.1	14.9	9.6	.0	7.3	3.1	2.3	—	—
Unigard	475	520	68.1	52.3	−20.4	1.9	.0	−18.5	16.5	11.4	10.0	11.5	2.9	—	—
United Americas	401	337	74.2	38.4	−12.6	3.0	.0	−9.6	3.0	31.2	.0	4.2	.0	—	—
United Fire & Casualty	4,389	3,451	64.1	45.9	−10.0	1.7	.0	−8.3	9.6	20.2	9.1	4.5	2.5	—	—
U.S. Fidelity & Guaranty	111,177	108,774	69.9	32.2	−2.1	2.5	.1	.3	6.8	17.6	1.9	3.3	2.6	5,366	94.0
U.S. Liability	3,688	4,080	52.3	52.2	−4.5	1.7	.0	−2.8	4.5	39.1	.9	4.4	3.3	2	—
Universal Underwriters	1,761	1,763	108.3	57.2	−65.5	.6	.1	−65.0	14.2	26.7	.0	13.6	2.7	—	—
Urban Community	1,641	1,592	60.6	56.8	−17.4	3.4	.0	−14.0	27.6	.4	21.0	4.9	2.9	1,571	59.8
Utah Home Fire	3,303	3,167	95.4	39.4	−34.8	1.9	.0	−32.9	12.9	22.4	.9	1.6	1.6	—	—
Vigilant	2,160	2,010	57.7	40.3	2.0	1.3	.0	3.3	7.0	16.3	4.8	10.4	1.8	1,570	43.9
West American	56,615	55,649	62.7	34.4	2.9	1.8	.0	4.7	9.0	15.8	4.8	2.2	2.6	—	—
Western Fire	31,428	31,439	66.8	34.8	−1.6	2.0	.1	.3	5.5	19.9	1.5	6.7	1.2	—	—
Westfield	7,532	7,066	68.2	35.3	−3.5	−1.8	.0	−5.3	6.6	17.4	2.7	6.7	1.9	—	—
Yasuda F. & M. of Am.	312	290	67.6	74.1	−41.7	3.8	.0	−37.9	26.9	29.5	5.2	9.6	2.9	52	—
Zurich	7,373	7,413	66.1	40.5	−6.6	1.6	.0	−5.0	9.0	15.8	6.8	6.3	2.6	809	51.5
Remaining companies	355	439	—	—	—	—	—	—	—	—	—	—	—	165	—
Total—Stock Companies	3,568,719	3,492,799	64.6	35.6	−.2	1.9	.1	1.6	8.6	12.6	5.3	6.0	3.1	325,691	66.3

TABLE 14b
LOSS AND EXPENSE RATIOS – 1981
Automobile Collision (Private Passenger) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
MUTUAL COMPANIES															
Abington Mutual Fire	$174	$172	71.1	42.1	−13.2	3.9	.0	−9.3	7.4	17.2	5.3	9.3	2.9	–	–
American Hardware Mutual	2,425	2,313	59.9	37.6	2.5	1.1	.0	3.6	8.7	2.9	16.7	5.9	3.4	$103	66.0
American Mfrs. Mutual	4,762	4,706	54.1	42.2	3.7	1.0	.0	4.7	8.5	15.9	7.8	6.8	3.2	117	40.2
Amer. Mut. of Boston-Amer. Mut. Liab. Cos	10,214	9,931	74.9	30.7	−5.6	1.3	.0	−4.3	11.6	−5.5	16.3	4.3	4.0	1,830	64.0
Amica Mutual	46,869	43,966	60.1	31.5	8.4	2.5	18.2	−7.3	9.4	2.6	12.7	4.0	2.8	7,691	53.6
Atlantic Mutual Group	5,855	5,516	78.2	28.9	−7.1	1.3	3.9	−9.7	5.4	14.3	3.1	5.1	1.0	2,462	76.1
Berkshire Mutual	1,153	1,032	96.6	47.4	−44.0	3.2	.0	−40.8	10.7	23.2	6.4	4.5	2.6	63	–
Central Mutual	7,576	7,330	62.1	37.8	.1	1.4	−.3	1.8	8.4	14.8	4.8	5.8	4.0	637	52.3
Covenant Mutual	963	929	73.4	51.5	−24.9	1.0	.0	−23.9	15.5	19.9	4.3	8.3	3.5	87	–
Empire Mutual	1,226	400	10.5	125.7	−36.2	2.6	.0	−33.6	64.1	17.2	35.0	7.0	2.4	480	31.2
Employers Mutual Casualty	10,421	10,125	65.9	39.1	−5.0	.4	.2	−4.8	7.4	16.4	3.0	9.4	2.9	–	–
Employers of Wausau Group	26,908	23,867	73.6	34.8	−8.4	1.7	.6	−7.3	11.8	6.7	10.7	3.2	2.4	2,530	69.7
Exchange Mutual	1,075	1,076	100.1	38.2	−38.3	1.2	.0	−37.1	6.8	16.7	5.1	6.8	2.8	1	–
Farm Family Mutual	2,152	2,023	71.5	36.5	−8.0	3.5	.0	−4.5	9.1	10.3	10.3	4.0	2.8	893	81.9
Farmers Alliance Mutual	4,728	4,444	58.8	40.1	1.1	2.7	.0	3.8	7.3	19.9	4.0	6.4	2.5	–	–
Federated Mutual	3,908	3,630	68.5	40.5	−9.0	1.5	.0	−7.5	10.1	.5	16.8	9.6	3.5	–	–
Fitchburg Mutual Fire	378	386	80.3	46.5	−26.8	2.6	.0	−24.2	15.3	19.8	1.8	7.5	2.1	1	–
Greater N.Y. Mutual	195	185	108.6	47.4	−56.0	3.8	.0	−52.2	23.8	11.3	2.2	7.0	3.1	73	–
Holyoke Mutual in Salem	3,708	3,664	83.1	42.8	−25.9	2.2	.0	−23.7	14.7	12.9	3.0	9.3	2.9	325	61.9
Interboro Mutual Indemnity	769	733	62.6	31.6	5.8	3.0	3.4	5.4	9.7	8.2	3.8	7.2	2.7	637	63.6

Iowa National Mutual	10,946	10,962	63.2	38.1	−1.3	1.7	.0	.4	4.4	16.1	4.2	11.4	2.0	—	—
Liberty Mutual Group	175,261	164,313	74.1	32.6	−6.7	2.6	[a].0	−4.1	11.7	1.3	11.9	3.7	4.0	21,132	75.3
Lumbermens Mutual	454	510	52.8	65.3	−18.1	1.0	.0	−17.1	8.3	23.1	11.8	18.4	3.7	13	—
Lumbermens Mutual Casualty	57,137	56,471	54.0	42.3	3.7	1.2	[a].0	4.9	8.5	15.9	7.8	6.9	3.2	12,009	52.1
Merchants Mutual Group	9,591	10,062	77.1	14.0	8.9	3.1	.0	12.0	10.6	−14.6	3.1	11.7	3.2	10,373	49.0
Michigan Millers Mutual	2,573	2,520	59.6	39.9	.5	2.4	.0	2.9	7.5	13.9	13.5	3.1	1.9	346	56.7
Michigan Mutual	18,350	18,508	68.5	27.6	3.9	1.8	.0	5.7	6.4	9.7	6.3	4.0	1.2	159	48.5
Midwest Mutual	3,446	3,274	57.8	54.0	−11.8	1.6	.0	−10.2	6.8	23.7	16.0	4.2	3.3	12	—
Millers National	224	246	59.4	70.9	−30.3	−.8	.0	−31.1	8.1	34.4	8.9	15.9	3.6	—	—
National Grange Mutual	16,349	16,277	60.0	40.9	−.9	1.8	.0	.9	9.0	16.6	4.7	7.7	2.9	5,635	56.9
Nationwide Mutual	259,539	259,961	65.7	30.0	4.3	1.3	.0	5.6	6.1	12.0	6.2	2.8	2.9	21,251	71.8
Nationwide Mutual Fire	42,251	42,319	65.7	30.0	4.3	1.4	.0	5.7	6.1	12.0	6.2	2.8	2.9	—	—
Norfolk & Dedham Mutual Fire	3,138	2,991	63.1	43.9	−7.0	3.3	.0	−3.7	10.2	18.2	9.8	3.0	2.7	151	71.1
Ohio Farmers	9,414	8,833	68.2	35.4	−3.6	−2.4	.0	−6.0	6.6	17.5	2.7	6.7	1.9	—	—
Pawtucket Mutual	308	339	63.4	35.6	1.0	[b]	.0	1.0	4.0	18.8	2.7	7.2	2.9	226	55.9
Pennsylvania National Mutual Casualty	13,825	14,112	73.3	37.6	−10.9	1.3	.0	−9.6	5.9	17.0	1.7	9.7	3.3	5	—
Preferred Risk Mutual	20,660	20,195	64.9	35.6	−.5	2.0	.0	1.5	5.9	8.7	7.6	9.8	3.6	1	—
Providence Mutual Fire	254	234	70.8	45.9	−16.7	4.4	.0	−12.3	10.1	15.4	1.6	17.2	1.6	—	—
Public Service Mutual	1,234	1,275	82.8	31.9	−14.7	3.1	.0	−11.6	3.5	16.4	3.5	6.8	1.7	567	77.8
Quincy Mutual Fire	2,583	2,493	44.2	45.6	10.2	.9	.0	11.1	7.4	25.4	7.8	2.1	2.9	8	—
Sentry	46,815	45,441	64.9	32.4	2.7	.0	.0	2.7	5.5	6.8	5.1	12.8	2.2	3,571	72.0
State Farm Mutual Auto	1,708,097	1,684,713	65.0	27.0	8.0	2.4	.9	9.5	9.8	1.9	10.5	2.7	2.1	36,415	73.0
Unigard Mutual	6,690	6,796	55.6	47.5	−3.1	1.4	.0	−1.7	11.5	17.7	7.9	7.8	2.6	628	46.5
Union Mutual of Providence	174	170	65.9	39.6	−5.5	1.2	.0	−4.3	7.7	16.7	2.9	9.4	2.9	—	—
Utica Mutual Group	16,500	16,083	67.0	39.6	−6.6	1.8	.1	−4.9	11.4	15.2	4.6	5.5	2.9	7,562	58.0
Worcester Mutual	668	659	57.2	41.9	.9	1.6	7.5	−5.0	3.2	21.7	4.3	10.8	1.9	194	83.0
Remaining companies	62	104	—	—	—	—	—	—	—	—	—	—	—	64	—
Total—Mutual Companies	2,562,002	2,516,289	65.6	28.9	5.5	2.2	.9	6.8	9.2	4.3	9.6	3.4	2.4	138,252	67.2
ADVANCE PREMIUM CO-OPERATIVES															
Home Mutual of Binghamton	1,022	1,014	71.4	33.8	−5.2	8.6	.0	3.4	19.3	−4.8	5.7	12.2	1.4	1,719	78.9
New York Central Mutual Fire	577	516	61.1	27.5	11.4	3.5	.0	14.9	12.1	−2.4	8.0	9.1	.7	887	58.9
Remaining companies	76	88	—	—	—	—	—	—	—	—	—	—	—	100	—
Total—Advance Premium Co-ops	1,675	1,618	66.0	31.9	2.1	6.7	.0	8.8	16.4	−3.0	6.4	10.9	1.2	2,706	70.6

TABLE 14b
LOSS AND EXPENSE RATIOS – 1981
Automobile Collision (Private Passenger) Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	$5.290	$5.285	54.6	26.7	18.7	3.1	.0	21.8	4.8	18.6	.0	.8	2.5	–	–
United Services Automobile	197.098	192.184	56.1	21.0	22.9	2.3	13.3	11.9	10.1	.4	7.3	1.0	2.2	$6.946	57.3
Total – Lloyds and Reciprocals	202.388	197.469	56.1	21.1	22.8	2.3	12.9	12.2	9.9	.8	7.2	1.0	2.2	6.946	57.3
REINSURANCE COMPANIES															
AGF Rein. of U.S.	923	629	83.9	49.4	−33.3	1.3	.0	32.0	4.5	33.9	.0	11.0	.0	–	–
American Re-Insurance	2.279	2.402	23.6	27.6	48.8	.6	.0	49.4	.3	18.9	7.2	.8	.4	–	–
BLC	1.611	1.561	90.2	38.5	−28.7	1.6	.0	−27.1	11.8	5.2	8.4	10.3	2.8	–	–
Centaur	102	130	−222.6	52.7	269.9	30.2	.0	300.1	6.8	40.2	.0	2.8	2.9	–	–
Constellation Rein.	1.079	1.152	72.2	38.2	−10.4	6.4	.0	−4.0	3.1	32.3	[a].0	2.7	.1	–	–
Constitution Rein.	1.796	1.919	71.0	36.6	−7.6	.0	.0	−7.6	3.0	31.8	1.4	.3	.1	–	–
Ennia Rein. of Am.	−420	51	–	–	–	–	–	–	–	–	–	–	–	–	–
First Excess & Rein.	895	465	41.7	55.2	3.1	1.1	.0	4.2	2.8	46.3	2.8	3.2	.1	–	–
First International Rein.	48	401	–	–	–	–	–	–	–	–	–	–	–	–	–
GAN Anglo-American	204	195	58.5	39.2	2.3	4 1	.0	6.4	7.2	15.7	4.6	9.7	2.0	–	–
Gerling Global	1.078	1.154	55.3	37.5	7.2	2.0	.0	9.2	5.7	31.3	.4	.0	.1	–	–
Hudson	115	124	58.9	40.8	.3	4.8	.0	5.1	6.5	27.0	5.6	.8	.9	–	–
INA Rein.	634	685	78.7	37.1	−15.8	10.4	.0	−5.4	2.4	31.9	1.3	1.3	.2	–	–
Mead Rein.	37	112	–	–	–	–	–	–	–	–	–	–	–	–	–
Mercantile & General Rein. of Am.	170	167	67.1	48.4	−15.5	4.0	.0	−11.5	3.1	22.4	8.2	14.1	.6	–	–

Munich American Rein.	114	130	32.3	33.6	34.1	1.5	.0	35.6	.8	29.8	1.5	1.5	.0	–	–	–
National Rein.	2.508	10.953	46.8	36.6	16.6	−2.3	.0	14.3	2.9	32.5	.3	.5	.4	–	–	–
North American Rein.	317	372	42.5	51.9	5.6	−5.4	.0	.2	4.6	43.8	3.2	.0	.3	–	–	–
Ohio Rein.	197	142	38.7	26.9	34.4	1.4	.0	35.8	.0	21.3	.0	5.6	.0	–	–	–
Provident General	971	641	72.2	70.2	−42.4	1.9	.0	−40.5	12.5	1.1	20.3	31.7	4.6	–	–	–
Prudential Commercial	132	132	137.9	42.4	−80.3	1.5	.0	−78.8	2.3	31.8	.0	3.8	4.5	–	–	–
Reinsurance Corp.	140	154	68.0	35.2	−3.2	1.3	.0	−1.9	.0	30.0	2.6	2.6	.0	–	–	–
Reliance of N.Y. Group	1.095	1.055	70.2	33.6	−3.8	4.7	.0	.9	5.4	13.7	.0	11.5	3.0	1.699	−5.5	–
Rochdale	509	397	56.4	38.0	5.6	2.3	.0	7.9	2.2	26.5	.0	9.3	.0	–	–	–
Skandia America Rein.	461	496	59.0	40.6	.4	4.4	.0	4.8	6.8	26.9	5.6	.9	.4	–	–	–
Swiss Rein.	387	455	42.4	51.7	5.9	−1.5	.0	4.4	4.6	43.7	3.1	.0	.3	–	–	–
Tokio Marine & Fire	788	734	73.7	54.4	−28.1	1.8	.0	−26.3	11.6	16.2	1.9	20.5	4.2	–	–	–
Transatlantic Rein.	568	467	111.9	50.7	−62.6	8.8	.0	−53.8	18.6	26.9	4.1	.9	.2	–	–	–
"Winterthur" Swiss	835	1.472	84.8	21.5	−6.3	.7	.0	−5.6	2.4	18.4	.1	.6	.0	–	–	–
Remaining companies	419	441	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total – Reinsurance Companies	19.992	29.188	56.5	35.7	7.8	.9	.0	8.7	4.2	24.9	2.3	3.3	1.0	1.699	−5.5	–
GRAND TOTAL	6.481.178	6.369.086	64.6	32.7	2.7	2.1	.8	4.0	8.8	9.0	7.2	4.9	2.8	487.192	66.2	–

Note: E – based on earned premiums: W – based on written premiums.

[a]Less than 0.1 of 1 percent.

[b]Not allocated by line.

TABLE 14c
LOSS AND EXPENSE RATIOS – 1981
Automobile Collision (Commerical) Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
FINANCE COMPANY TOTALS															
1977	$45.381	$45.242	54.4	32.8	12.8	3.3	.0	16.1	8.5	8.3	9.5	3.1	3.4	$2,754	61.3
1978	55.344	51.504	54.2	31.6	14.2	3.7	.0	17.9	6.7	9.4	9.2	3.2	3.1	2,934	38.4
1979	62.241	57.768	56.0	31.4	12.6	2.0	.0	14.6	6.9	8.0	9.3	3.7	3.5	3.191	51.4
1980	62.223	55.753	58.7	33.0	8.3	2.3	.0	10.6	7.2	4.9	11.5	6.0	3.4	3.067	66.3
1981	59,859	57,882	46.3	32.0	21.7	5.5	.0	27.2	5.1	5.6	11.1	6.3	3.9	2,867	53.3
STOCK COMPANY TOTALS															
1977	655,931	607,230	53.1	35.6	11.3	1.7	.4	12.6	6.3	17.2	3.1	6.2	2.8	45,531	52.6
1978	753,765	706,995	55.2	36.3	8.5	1.7	.5	9.7	6.3	17.6	3.3	6.4	2.7	53,187	49.3
1979	854,840	808,967	60.2	37.3	2.5	2.0	.4	4.1	6.3	17.8	3.4	7.1	2.7	62,521	49.6
1980	905,271	878,130	59.3	39.0	1.7	1.8	.4	3.1	6.8	18.0	4.3	7.1	2.8	67,543	56.3
1981	937,075	928,795	63.2	40.8	−4.0	1.9	.5	−2.6	7.5	17.5	4.5	8.4	2.9	69,085	67.0
MUTUAL COMPANY TOTALS															
1977	156,894	142,545	60.7	29.0	10.3	1.5	.5	11.3	6.7	7.1	7.4	5.0	2.8	12,595	63.7
1978	188,252	180,081	63.3	29.0	7.7	1.5	1.0	8.2	7.3	6.9	7.0	5.1	2.7	15,464	60.1
1979	216,905	208,571	64.3	30.0	5.7	1.5	.5	6.7	7.1	7.6	7.2	5.3	2.8	18,928	63.1
1980	226,311	225,651	52.0	28.5	19.5	1.6	.5	20.6	6.1	6.6	7.1	5.6	3.1	20,962	51.4
1981	202,819	201,477	59.3	33.3	7.4	1.7	.6	8.5	7.1	8.1	8.1	7.3	2.7	18,961	61.6
LLOYDS AND RECIPROCAL TOTALS															
1977	15,956	15,226	66.4	28.3	5.3	2.1	.4	7.0	10.3	15.1	.2	.6	2.1	7	–
1978	20,759	19,956	57.4	20.3	22.3	1.9	.7	23.5	3.8	12.9	.3	.5	2.8	7	–
1979	20,523	19,084	82.9	29.1	−12.0	2.6	.4	−9.8	3.4	21.2	.2	1.4	2.9	3	–
1980	19,793	20,609	94.7	27.9	−22.6	3.1	.2	−19.7	6.0	18.6	.2	.9	2.2	–	–
1981	16,520	18,235	50.5	30.1	19.4	3.7	.2	22.9	4.5	22.3	.1	.7	2.5	–	–

REINSURANCE COMPANY TOTALS															
1977	40,515	37,267	51.0	34.5	14.5	1.3	[a].0	15.8	1.4	30.1	1.3	1.2	.5	37	–
1978	51,661	49,372	43.9	31.4	24.7	1.8	[a].0	26.5	1.5	27.3	1.2	1.0	.4	61	–
1979	48,708	46,129	53.5	33.8	12.7	2.3	[a].0	10.4	1.9	28.3	1.8	1.5	.3	257	56.6
1980	42,752	41,463	92.3	36.7	−29.0	4.7	[a].0	−24.3	5.4	26.3	2.5	2.3	.2	746	18.9
1981	37,151	40,589	30.1	36.9	33.0	3.9	[a].0	36.9	1.7	30.4	2.3	2.1	.4	894	20.8
FINANCE COMPANIES															
American Road	9,357	9,436	42.8	20.4	36.8	3.8	.0	40.6	8.3	.2	4.2	3.4	4.3	118	39.3
Cavalier	−124	62	–	–	–	–	–	–	–	–	–	–	–	16	–
Chrysler	4,275	4,272	47.7	20.3	32.0	11.6	.0	43.6	5.7	.9	3.9	6.2	3.6	117	28.2
Emmco	191	733	93.9	61.1	−55.0	7.9	.0	−47.1	13.8	33.5	2.5	7.1	4.2	1	–
Excel	5,760	6,249	45.1	52.4	2.5	4.5	.0	7.0	3.5	27.0	9.1	7.8	5.0	289	42.6
Motors	40,106	36,839	46.3	33.3	20.4	5.3	.0	25.7	4.3	4.3	14.2	6.8	3.7	2,325	57.5
United Security	207	212	20.3	30.1	49.6	1.4	.0	51.0	2.4	14.0	1.4	9.4	2.9	–	–
Remaining company	87	79	–	–	–	–	–	–	–	–	–	–	–	1	–
Total—Finance Companies	59,859	57,882	46.3	32.0	21.7	5.5	.0	27.2	5.1	5.6	11.1	6.3	3.9	2,867	53.3
STOCK COMPANIES															
AIU	20	59	–	–	–	–	–	–	–	–	–	–	–	145	81.0
AEtna Group	18,345	17,940	63.9	47.1	−11.0	1.0	.9	−10.9	10.6	16.6	5.0	11.9	3.0	1,832	67.2
AEtna Casualty Group	61,885	61,633	70.1	35.6	−5.7	2.1	.2	−3.8	6.1	16.1	2.1	8.5	2.8	8,512	70.3
Agway	119	99	–	–	–	–	–	–	–	–	–	–	–	40	–
All America	471	342	61.7	39.5	−1.2	1.8	.0	.6	7.9	12.1	7.3	8.8	3.4	–	–
Alliance Assur	487	485	64.9	42.0	−6.9	3.5	.2	−3.6	6.4	17.0	3.1	13.4	2.1	–	–
Allianz	1,327	1,369	85.5	18.1	−3.6	7.8	.0	4.2	−29.7	19.3	9.8	14.0	4.7	169	53.2
Allstate	17,511	19,640	49.6	43.1	7.3	2.9	.1	10.1	8.0	11.3	9.0	11.3	3.5	1,230	38.3
American Bankers of Fla	−58	−5,370	–	–	–	–	–	–	–	–	–	–	–	–	–
American Druggists'	204	239	45.8	43.0	11.2	.3	.0	11.5	6.2	21.6	6.3	4.0	4.9	1	–
American Economy	2,820	2,637	43.4	35.6	21.0	2.5	.0	23.5	5.2	15.7	5.7	6.9	2.1	–	–
American Fidelity Fire	179	250	75.2	−21.9	46.7	.0	.0	46.7	3.2	−52.5	.0	.0	27.4	229	89.1
American Guarantee & Liability	918	865	64.3	39.0	−3.3	1.5	.0	−1.8	7.9	14.2	5.7	8.1	3.1	4	–
American Home Assur	1,957	2,117	87.7	40.9	−28.6	3.0	.8	−26.4	16.2	12.9	5.7	3.6	2.5	127	−630.9
American Independent Rein	542	396	71.5	42.5	−14.0	2.8	.0	−11.2	3.0	35.4	1.8	2.3	.0	–	–
American Motorists	5,949	5,611	57.8	36.6	5.6	1.3	−.1	7.0	6.8	14.3	8.7	3.8	3.0	488	59.2
American Policyholders'	538	575	63.2	41.8	−5.0	.9	.0	−4.1	10.3	14.3	3.1	10.9	3.2	14	–
American Security	178	266	34.9	63.6	1.5	3.1	.0	4.6	2.1	52.2	3.0	2.4	3.9	16	–
American Star	457	416	53.1	42.0	4.9	2.9	.0	7.8	10.8	27.6	.2	1.2	2.2	–	–
American Transit	142	43	–	–	–	–	–	–	–	–	–	–	–	35	–

TABLE 14c
LOSS AND EXPENSE RATIOS – 1981
Automobile Collision (Commerical) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Argonaut Group	$1.260	$1.117	87.5	87.7	−75.2	4.0	.0	−71.2	8.8	65.7	6.6	5.3	1.3	$1	–
Associated General	747	751	64.4	29.0	6.6	1.7	.0	8.3	6.0	11.0	5.1	5.3	1.6	–	–
Avco Group	16.401	16.065	39.5	62.5	−2.0	2.3	.0	.3	5.2	46.8	.6	6.5	3.4	97	–
Bankers & Shippers	670	673	59.9	53.7	−13.6	.5	.0	−13.1	18.1	22.5	4.1	3.9	5.1	4	–
Birmingham Fire of Pa	286	294	87.7	41.5	−29.2	2.7	1.7	−28.2	16.3	13.6	5.8	3.4	2.4	9	–
Bituminous Casualty	6.240	6.252	61.3	41.6	−2.9	2.4	.0	−.5	5.4	20.2	7.9	5.6	2.5	–	–
CUMIS Ins. Society	302	340	84.7	44.9	−29.6	1.8	.0	−27.8	20.9	5.0	12.6	3.8	2.6	8	–
Camden Fire Ins. Assn.	2.073	1.944	63.3	35.1	1.6	3.5	.0	5.1	7.3	15.9	4.6	3.9	3.4	32	–
Canadian Indemnity	1.296	1.185	45.5	49.1	5.4	3.3	.0	8.7	14.2	17.8	4.1	10.3	2.7	–	–
Commerce & Industry	539	588	87.7	40.3	−28.0	2.5	.7	−26.2	16.1	12.6	5.6	3.6	2.4	151	1.3
Commercial Union Assur. Cos.	34.509	32.705	61.4	45.3	−6.7	1.3	.7	−6.1	6.0	20.1	5.5	10.3	3.4	1.774	46.7
Compass	1.776	1.405	79.0	42.8	−21.8	2.7	.0	−19.1	10.8	19.6	1.9	8.0	2.5	565	96.8
Consolidated American	474	409	46.9	40.7	12.4	2.4	.0	14.8	15.2	8.6	2.0	2.0	12.9	–	–
Continental Insurance Cos.	37.742	38.068	70.0	43.0	−13.0	1.7	.1	−11.4	8.9	17.5	3.0	10.6	3.0	3.723	104.8
Continental-National-American Group	21.063	21.751	70.9	35.3	−6.2	2.4	1.0	−4.8	3.3	15.1	8.2	6.3	2.4	2.231	103.8
Country-Wide	331	323	60.7	38.8	.5	7.2	.0	7.7	14.2	8.5	6.3	6.2	3.6	344	51.4
Covenant	703	691	75.7	47.2	−22.9	.7	.0	−22.2	11.7	19.1	4.4	8.6	3.4	8	–
Crum & Forster Group	31.069	30.897	62.1	39.5	−1.6	.0	.4	−2.0	7.3	18.2	2.7	9.1	2.2	2.347	68.9
Dairyland	2.252	2.502	54.5	30.6	14.9	.9	1.3	14.5	4.1	12.1	9.2	2.1	3.1	1	–
Eagle	111	91	–	–	–	–	–	–	–	–	–	–	–	90	–
Elkhorn	129	86	–	–	–	–	–	–	–	–	–	–	–	–	–
Employers Casualty	9.035	8.710	99.4	24.5	−23.9	1.9	2.1	−24.1	9.6	3.2	4.0	6.0	1.7	1	–
Enterprise	265	230	88.8	40.0	−28.8	4.0	.0	−24.8	11.2	15.8	1.9	6.9	4.2	–	–
Eveready	154	116	6.9	47.2	45.9	19.0	.0	64.9	22.4	6.5	6.0	7.8	4.5	116	6.0
Federal	11.034	11.027	64.9	41.9	−6.8	1.1	.2	−5.9	6.1	17.4	3.2	13.1	2.1	3.920	57.0

Federal Kemper	1,195	1,240	48.1	40.3	11.6	2.3	.0	13.9	6.0	12.3	4.7	14.2	3.1	—	—
Fireman's Fund-American Group	34,913	34,352	64.2	48.1	−12.3	2.3	.7	−10.7	12.7	18.7	4.5	9.4	2.8	2,430	69.2
First of Hawaii	1,745	1,612	57.5	37.5	5.0	4.0	.0	9.0	10.5	12.3	8.4	2.5	3.8	—	—
Foremost	461	362	66.9	50.0	−16.9	2.5	.0	−14.4	8.3	20.4	15.2	3.9	2.2	109	44.6
General Accident Ins. Co. of Am.	10,366	9,720	63.3	35.1	1.6	4.8	.0	6.4	7.3	15.9	4.6	3.9	3.4	2,600	65.3
Government Employees	952	966	23.8	13.4	62.8	1.6	.0	64.4	.1	.2	5.5	5.0	2.6	49	—
Great American Group	16,271	15,385	60.5	40.6	−1.1	1.2	.2	−.1	2.5	19.4	5.0	10.5	3.2	554	47.9
Great Northern	701	699	64.9	42.0	−6.9	1.7	.1	−5.3	6.3	16.8	3.3	13.5	2.1	1	—
Great West Casualty	12,823	13,156	64.0	33.5	2.5	2.1	.0	4.6	11.6	11.9	.4	7.6	2.0	—	—
Guarantee	3,751	3,668	86.7	43.0	−29.7	1.4	.0	−28.3	13.1	13.0	6.2	6.0	4.7	242	176.0
Guaranty National	4,035	3,704	43.1	35.2	21.7	1.8	.0	23.5	6.9	19.1	4.8	3.4	1.0	—	—
Gulf	3,982	3,453	67.8	52.9	−20.7	2.3	.0	−18.4	16.0	19.2	3.1	11.0	3.6	21	—
Hanover Group	8,326	8,349	61.4	32.3	6.3	2.6	.1	8.8	4.1	16.6	3.9	5.5	2.2	916	63.2
Hanseco	815	810	40.5	43.4	16.1	3.1	.0	19.2	10.6	32.8	.0	.0	.0	—	—
Harco National	2,056	4,297	91.2	20.4	−11.6	6.4	.0	−5.2	4.5	2.4	3.9	5.4	4.2	122	93.4
Hartford Accident & Indemnity	27,362	27,528	63.0	39.6	−2.6	.2	.3	−2.7	5.3	17.4	2.9	11.0	3.0	7,042	64.0
Hartford Casualty	4,033	4,029	63.0	39.7	−2.7	.2	.3	−2.8	5.3	17.5	2.9	11.0	3.0	274	88.7
Hartford Fire	27,896	27,871	63.0	39.7	−2.7	.2	.3	−2.8	5.3	17.5	2.9	11.0	3.0	2	--
Hartford of the Midwest	336	336	62.8	39.4	−2.2	.3	.3	−2.2	5.1	17.3	3.0	11.0	3.0	—	—
Highlands	557	558	83.3	38.0	−21.3	3.4	.0	−17.9	11.8	18.5	2.8	3.5	1.4	10	—
Home Group	49,171	46,974	61.3	41.7	−3.0	2.0	.0	−1.0	10.0	16.5	3.6	8.7	2.9	2,595	73.1
Houston General	1,415	1,167	87.8	38.6	−26.4	6.3	.0	−20.1	5.1	15.2	3.7	12.0	2.6	2	—
INA Group	36,538	35,070	61.8	53.7	−15.5	.9	.1	−14.7	11.8	18.8	6.8	12.8	3.5	5,107	69.7
Insurance Co. of Greater N.Y.	75	67	—	—	—	—	—	—	—	—	—	—	—	100	47.5
Insurance Co. of State of Pa.	539	588	87.7	40.3	−28.0	2.7	.7	−26.0	16.1	12.6	5.6	3.6	2.4	6	—
Integrity	832	1,080	64.9	1.2	33.9	2.5	.0	36.4	7.7	−34.3	4.7	14.2	8.9	10	—
Jefferson-Monticello Group	2,065	2,027	84.4	30.3	−14.7	16.9	.0	2.2	1.3	26.0	1.1	1.1	.8	378	37.1
John Deere	2,604	2,775	34.0	34.6	31.4	15.6	.0	47.0	5.9	.3	15.1	10.7	2.6	59	—
London Assur.	778	777	64.7	41.9	−6.6	3.6	.3	−3.3	6.3	17.0	3.2	13.3	2.1	—	—
Maryland American General Group	24,416	22,945	59.6	42.6	−2.2	1.8	.2	−.6	6.9	19.5	4.3	9.0	2.9	258	75.2
Middlesex	681	741	54.5	55.7	−10.2	1.3	1.2	−10.1	4.2	.6	7.4	37.9	5.6	117	66.7
Midland	399	324	126.2	40.3	−66.5	2.8	.0	−63.7	16.7	17.3	1.5	2.5	2.3	48	—
Mission	2,864	2,763	88.6	42.6	−31.2	4.2	.0	−27.0	11.3	17.8	1.9	6.9	4.7	—	—
Mission National	1,430	1,151	88.6	39.0	−27.6	3.1	.0	−24.5	11.3	14.9	1.9	6.9	4.0	—	—
Motor Vehicle Casualty	191	180	90.0	55.6	−45.6	1.1	.0	−44.5	16.1	22.0	3.8	11.6	2.1	3	—

TABLE 14c
LOSS AND EXPENSE RATIOS – 1981
Automobile Collision (Commerical) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Nassau	$67	$87	–	–	–	–	–	–	–	–	–	–	–	$298	21.1
National American	2.903	333	64.8	41.2	−6.0	2.1	.0	−3.9	2.5	18.6	7.1	9.4	3.6	310	71.6
National Union Fire	2.048	2.235	87.7	40.6	−28.3	2.6	.7	−26.4	16.2	12.7	5.7	3.6	2.4	369	3.5
Netherlands	462	456	51.5	56.0	−7.5	3.7	.0	−3.8	5.7	42.9	3.3	2.4	1.7	–	–
New Hampshire Group	14.020	13.997	73.3	45.9	−19.2	2.4	[a].0	−16.8	17.3	18.7	4.2	3.0	2.7	359	62.2
New Jersey Manufacturers	5.923	5.565	53.5	13.1	33.4	3.1	19.0	17.5	7.4	.4	3.1	1.6	.6	–	–
New York Casualty	93	103	–	–	–	–	–	–	–	–	–	–	–	105	31.4
New York Underwriters	2.689	2.687	62.9	39.7	−2.6	.2	.3	−2.7	5.3	17.5	2.9	11.0	3.0	4	–
Northbrook Property & Cas.	1.156	1.138	55.4	49.8	−5.2	1.7	.1	−3.6	11.4	28.5	3.7	5.3	.9	26	–
Northwestern National	6.828	6.638	56.1	38.6	5.3	2.9	.0	8.2	8.4	16.3	1.6	9.0	3.3	109	−36.7
Occidental Fire & Cas. of N.C.	3.102	4.116	54.4	26.7	18.9	1.9	.0	20.8	6.3	4.4	5.9	3.7	6.4	–	–
Ohio Casualty	8.206	8.794	46.7	47.1	6.2	1.7	.0	7.9	7.2	18.1	13.5	4.3	4.0	3	–
Old Republic	1.195	1.285	44.3	34.1	21.6	.3	.0	21.9	9.5	18.4	.2	3.5	2.5	4	–
Pacific Indemnity	3.347	3.341	64.8	42.0	−6.8	1.9	.2	−5.1	6.2	17.0	3.3	13.3	2.2	6	–
Peerless	1.886	1.896	60.5	35.5	4.0	5.4	.0	9.4	4.5	19.0	5.4	3.6	3.0	45	–
Pennsylvania General	1.382	1.296	63.3	35.0	1.7	3.6	.0	5.3	7.3	15.8	4.6	3.9	3.4	238	54.3
Pennsylvania Mfrs.' Assn.	2.659	3.129	71.5	28.4	.1	1.7	.0	1.8	9.6	−2.4	9.5	10.2	1.5	13	–
Phoenix of London Group	2.519	2.554	69.7	43.9	−13.6	1.1	.1	−12.6	9.0	17.6	3.2	11.0	3.1	–	–
Progressive Casualty	1.029	1.040	39.8	43.4	16.8	3.3	.0	20.1	9.6	13.2	15.1	3.5	2.0	1	–
Protective	2.390	2.624	50.0	29.7	20.3	2.5	.0	22.8	7.9	10.6	2.8	4.5	3.9	6	–
Providence Washington	1.793	1.796	53.2	42.5	4.3	.4	.0	4.7	6.6	18.1	5.2	10.0	2.6	168	43.6
Puritan	1.480	976	83.1	78.2	−61.3	−.2	.0	−61.5	11.8	16.6	12.2	35.0	2.6	11	–
Ranger	3.888	4.195	39.5	35.2	25.3	1.1	.0	26.4	2.3	12.7	10.5	6.1	3.6	1	–
Reliance Ins. Cos.	21.409	21.182	56.9	41.6	1.5	2.7	.0	4.2	9.5	17.2	3.2	8.5	3.2	1	–
Republic	161	163	40.5	47.6	11.9	3.1	.0	15.0	8.6	33.5	2.5	1.8	1.2	–	–

Royal-Globe Companies	17,971	16,782	63.3	42.7	−6.0	.8	.6	−5.8	7.2	18.2	4.1	11.3	1.9	3,139	52.6
Safeco Group	10,292	10,968	48.5	51.5	.0	1.9	.2	1.7	6.4	16.0	19.5	7.4	2.2	5	—
St. Paul Group	36,891	39,043	68.3	36.6	−4.9	1.7	[a].0	−3.2	6.4	16.1	3.0	8.3	2.8	1,779	72.0
Sea	535	534	64.8	41.6	−6.4	2.3	.2	−4.3	6.2	17.0	3.2	13.1	2.1	—	—
Security Group	2,988	2,507	37.9	33.5	28.6	.4	.2	28.8	2.5	18.3	4.0	6.3	2.4	11	—
South Carolina	3,039	3,096	65.7	37.0	−2.7	2.3	.0	−.4	13.1	20.9	.4	1.1	1.5	—	—
Sun Insurance Office	924	924	64.7	41.9	−6.6	2.5	.2	−4.3	6.3	17.0	3.2	13.3	2.1	60	—
Tico	108	125	77.6	52.1	−29.7	−.8	−20.8	−9.7	15.2	6.5	4.0	20.8	5.6	22	—
Transamerica	15,102	15,298	62.6	42.6	−5.2	1.1	[a].0	−4.1	6.8	20.2	6.4	6.0	3.2	697	52.9
Transit Casualty	8,357	8,781	56.2	46.6	−2.8	2.5	.0	−.3	5.9	16.9	5.9	13.6	4.3	197	55.6
Transport Indemnity	2,871	2,962	67.3	17.7	15.0	7.6	.0	22.6	7.1	−.2	.0	5.6	5.2	−4	—
Travelers Group	49,287	50,167	60.6	42.2	−2.8	.4	.1	−2.5	6.1	17.6	7.8	7.5	3.2	5,533	48.5
Twin City Fire	1,008	1,007	63.0	39.8	−2.8	.2	.3	−2.9	5.3	17.5	2.9	11.0	3.1	48	—
Unigard	451	435	45.8	60.8	−6.6	1.6	.0	−5.0	11.0	23.1	11.5	11.7	3.5	15	—
Union Indemnity	93	70	—	—	—	—	—	—	—	—	—	—	—	149	87.2
United Americas	267	225	74.2	37.8	−12.0	3.1	.0	−8.9	2.7	31.1	.0	4.0	.0	—	—
United Fire & Casualty	598	534	18.0	45.5	36.5	1.5	.0	38.0	6.2	24.4	8.2	4.2	2.5	—	—
U.S. Fidelity & Guaranty	67,127	67,829	63.4	35.6	1.0	2.6	.3	3.3	5.9	20.6	2.5	3.8	2.8	2,087	73.6
Universal Underwriters	9,195	9,206	72.1	34.2	−6.3	.6	14.4	−20.1	6.2	12.0	.0	13.4	2.6	178	104.5
Vigilant	1,576	1,574	64.7	43.3	−8.0	.8	.2	−7.4	6.4	17.3	3.4	14.1	2.1	1	—
West American	7,117	6,385	52.8	40.9	6.3	2.0	.0	8.3	7.6	16.8	10.3	3.1	3.1	6	—
Western Employers	297	278	102.4	50.3	−52.7	4.5	.0	−48.2	20.9	13.1	4.6	8.7	3.0	—	—
Western Fire	14,834	14,543	53.1	39.0	7.9	2.2	.1	10.0	4.4	24.0	1.6	8.6	.4	—	—
Westfield	2,372	2,423	47.1	38.6	14.3	−1.2	.0	13.1	4.9	18.8	3.3	9.1	2.5	—	—
Yasuda F. & M. of Am.	416	441	52.4	66.2	−18.6	3.6	.0	−15.0	22.4	29.6	4.8	6.8	2.6	10	—
Yorktown Indemnity	159	49	—	—	—	—	—	—	—	—	—	—	—	—	—
Zurich	8,261	7,788	64.3	38.9	−3.2	1.8	.0	−1.4	7.9	14.2	6.2	7.5	3.1	1,452	43.8
Remaining companies	1,276	1,339	—	—	—	—	—	—	—	—	—	—	—	304	—
Total—Stock Companies	937,075	928,795	63.2	40.8	−4.0	1.9	.5	−2.6	7.5	17.5	4.5	8.4	2.9	69,085	67.0
MUTUAL COMPANIES															
American Hardware Mutual	4,647	4,790	50.6	32.9	16.5	2.0	.0	18.5	7.1	.5	15.4	6.4	3.5	129	53.5
American Mfrs. Mutual	850	801	57.8	36.7	5.5	1.0	.0	6.5	6.8	14.4	8.7	3.9	2.9	48	—
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	3,781	3,396	37.6	40.4	22.0	.7	.0	22.7	4.8	24.0	5.1	4.5	2.0	119	55.2
Amica Mutual	927	904	51.2	29.0	19.8	2.8	16.5	6.1	7.9	2.5	11.8	3.9	2.9	85	—
Atlantic Mutual Group	3,756	3,456	60.5	31.0	8.5	1.5	.0	10.0	1.6	15.3	4.5	8.2	1.4	1,002	64.4

TABLE 14c
LOSS AND EXPENSE RATIOS – 1981
Automobile Collision (Commerical) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Berkshire Mutual	$106	$100	54.0	34.7	11.3	4.1	.0	15.4	3.6	17.0	5.7	5.6	2.8	$8	–
Central Mutual	2,217	2,188	61.4	45.2	−6.6	1.6	.0	−5.0	8.1	16.5	7.3	8.8	4.5	187	81.5
Covenant Mutual	703	691	75.7	47.2	−22.9	.7	.0	−22.2	11.7	19.1	4.4	8.6	3.4	83	–
Electric Mutual Liability	261	227	42.3	11.5	46.2	4.4	.0	50.6	6.6	.4	.9	.9	2.7	20	–
Employers Mutual Casualty	5,148	5,239	61.6	39.0	−.6	.8	.1	.1	6.3	17.6	2.8	9.4	2.9	–	–
Employers of Wausau Group	15,026	13,902	62.5	38.9	−1.4	1.4	.2	−.2	8.6	7.5	12.1	7.8	2.9	1,091	56.7
Exchange Mutual	186	201	28.4	32.4	39.2	1.0	.0	40.2	2.0	16.7	4.5	6.5	2.7	202	28.2
Farm Family Mutual	413	397	80.9	36.4	−17.3	3.3	.0	−14.0	9.1	10.2	10.1	4.1	2.9	169	76.5
Farmers Alliance Mutual	859	865	49.4	41.1	9.5	2.3	.0	11.8	7.2	19.7	4.4	7.1	2.7	–	–
Federated Mutual	9,435	10,060	49.9	35.4	14.7	2.1	1.2	15.6	6.2	[a].0	16.3	9.2	3.7	–	–
Greater N.Y. Mutual	674	606	77.1	36.0	−13.1	4.5	.0	−8.6	11.1	12.2	2.0	7.4	3.3	278	53.1
Holyoke Mutual in Salem	294	291	63.2	45.0	−8.2	3.1	.0	−5.1	16.2	13.3	3.1	9.3	3.1	42	–
Ideal Mutual	231	268	199.6	15.3	−114.9	7.1	.0	−107.8	2.6	−2.6	1.9	11.2	2.2	68	–
Interboro Mutual Indemnity	232	204	43.1	32.8	24.1	2.9	10.8	16.2	10.3	8.2	3.9	7.8	2.6	183	33.3
Iowa National Mutual	3,832	3,853	56.1	42.3	1.6	1.5	.0	3.1	3.3	20.1	4.5	12.4	2.0	1	–
Liberty Mutual Group	39,870	39,434	68.0	27.0	5.0	1.2	.7	5.5	8.4	.6	7.5	7.5	3.0	3,973	81.5
Lumbermens Mutual	546	519	46.8	65.4	−12.2	1.1	.0	−11.1	9.5	17.9	16.1	18.6	3.3	1	–
Lumbermens Mutual Casualty	10,198	9,620	57.7	36.8	5.5	1.3	[a].0	6.8	6.8	14.3	8.7	4.0	3.0	1,996	47.3
Merchants Mutual Group	1,792	1,889	78.4	24.5	−2.9	3.3	.0	.4	12.7	−10.9	3.8	17.1	1.8	1,743	49.5
Michigan Millers Mutual	611	626	44.6	36.0	19.4	3.6	.0	23.0	6.6	13.7	11.0	2.6	2.1	18	–
Michigan Mutual	6,726	6,756	64.5	28.6	6.9	2.4	.0	9.3	5.9	10.9	5.0	5.2	1.6	305	68.8
Millers National	180	205	47.3	49.1	3.6	2.9	.0	6.5	11.2	11.7	8.3	15.1	2.8	–	–
Mutual Fire, Marine & Inland	598	648	74.6	37.2	−11.8	2.0	.0	−9.8	5.0	23.1	4.3	4.8	.0	–	–
National Grange Mutual	1,904	1,961	47.8	37.5	14.7	1.9	.0	16.6	7.3	14.5	4.8	7.9	3.0	790	48.4
Nationwide Mutual	24,496	24,818	56.8	30.6	12.6	2.2	.0	14.8	4.8	10.7	6.8	5.9	2.4	2,143	60.9

Nationwide Mutual Fire	3,988	4,040	56.8	30.6	12.6	2.4	.0	15.0	4.8	10.7	6.8	4.9	2.4	60	–
Norfolk & Dedham Mutual Fire	292	286	62.0	37.7	.3	3.8	.0	4.1	5.1	20.2	7.8	1.9	2.7	9	–
Ohio Farmers	2,965	3,029	47.1	36.9	16.0	−2.0	.0	14.0	4.9	17.8	3.2	8.6	2.4	–	–
Pennsylvania Millers Mutual	116	114	44.6	42.7	12.7	2.5	.0	15.2	6.7	1.7	14.5	16.4	3.4	15	–
Pennsylvania National Mutual Casualty	6,265	6,395	60.8	36.5	2.7	1.2	.2	3.7	4.8	17.0	1.7	9.7	3.3	15	–
Preferred Risk Mutual	1,460	1,427	74.5	36.5	−11.0	2.2	.0	−8.8	6.7	8.6	7.6	10.0	3.6	–	–
Public Service Mutual	669	675	47.3	34.7	18.0	3.0	.0	21.0	1.9	18.1	4.3	8.3	2.1	500	35.7
Quincy Mutual Fire	379	356	45.7	38.1	16.2	.9	.0	17.1	3.3	25.3	4.7	2.2	2.6	–	–
Sentry	5,121	5,376	54.5	67.0	−21.5	.4	1.3	−22.4	4.1	6.3	15.0	35.7	5.9	412	54.3
State Farm Mutual Auto	28,884	28,963	55.3	25.9	18.8	2.4	1.1	20.1	9.0	2.0	10.2	2.6	2.1	326	84.5
Unigard Mutual	4,818	5,093	56.6	49.8	−6.4	1.9	.0	−4.5	11.7	19.6	7.8	7.9	2.8	238	53.0
Utica Mutual Group	6,998	6,475	58.9	31.9	9.2	2.3	2.6	8.9	7.0	16.7	2.5	3.4	2.3	2,693	66.0
Worcester Mutual	116	101	42.7	42.5	14.8	1.1	6.2	9.7	1.4	20.7	1.7	17.0	1.7	10	–
Remaining companies	249	232	–	–	–	–	–	–	–	–	–	–	–	−1	–
Total—Mutual Companies	202,819	201,477	59.3	33.3	7.4	1.7	.6	8.5	7.1	8.1	8.1	7.3	2.7	18,961	61.6
ADVANCE PREMIUM CO-OPERATIVES															
Remaining companies	24	25	–	–	–	–	–	–	–	–	–	–	–	43	–
LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	16,288	18,024	50.5	30.2	19.3	3.7	.0	23.0	4.4	22.6	.0	.7	2.5	–	–
United Services Automobile	232	211	48.3	16.3	35.4	2.4	13.3	24.5	5.7	.4	7.1	.9	2.2	–	–
Total—Lloyds and Reciprocals	16,520	18,235	50.5	30.1	19.4	3.7	.2	22.9	4.5	22.3	.1	.7	2.5	–	–
REINSURANCE COMPANIES															
American-European Rein.	214	230	59.1	38.8	2.1	3.0	.0	5.1	7.0	25.7	5.2	.9	.0	–	–
American Re-Insurance	538	428	43.9	26.7	29.4	.9	.0	30.3	1.2	14.3	9.6	1.2	.4	–	–
American Union	1,022	1,305	56.6	39.3	4.1	.7	.0	4.8	3.1	33.5	.7	2.0	.0	–	–
Central State	412	183	103.3	53.7	−57.0	5.5	.0	−51.5	8.7	18.4	23.5	1.6	1.5	183	103.3
Constellation Rein.	314	335	72.2	38.5	−10.7	6.3	.0	−4.4	3.2	32.2	.0	2.8	.3	–	–
Constitution Rein.	1,197	1,279	71.0	36.6	−7.6	.0	.0	−7.6	3.0	31.8	1.4	.3	.1	–	–
Excess & Treaty Rein.	207	208	53.4	33.4	13.2	3.4	.0	16.6	3.4	29.0	.0	1.0	.0	–	–
Federated Rein.	178	170	51.8	42.3	5.9	2.4	.0	8.3	2.3	37.6	.0	1.8	.6	–	–
First Excess & Rein.	895	465	41.7	55.2	3.1	1.1	.0	4.2	2.8	46.3	2.8	3.2	.1	–	–
GAN Anglo-American	156	155	65.2	43.2	−8.4	3.9	.7	−5.2	6.5	16.7	3.9	14.2	1.9	–	–

TABLE 14c
LOSS AND EXPENSE RATIOS – 1981
Automobile Collision (Commerical) Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
General Security	$1.911	$1.727	63.6	44.3	−7.9	3.7	.0	−4.2	6.6	34.0	1.5	2.0	.2	–	–
Gerling Global	1.616	1.730	55.3	37.5	7.2	2.0	.0	9.2	5.7	31.3	.4	.0	.1	–	–
Hansa Rein. of Am.	135	55	–	–	–	–	–	–	–	–	–	–	–	–	–
Hudson	346	372	59.1	38.9	2.0	4.6	.0	6.6	6.7	25.4	5.4	1.1	.3	–	–
INA Rein.	2.533	2.737	78.7	37.1	−15.8	10.4	.0	−5.4	2.5	31.8	1.3	1.3	.2	–	–
Munich American Rein.	100	114	31.6	34.5	33.9	1.8	.0	35.7	.9	30.0	1.8	1.8	.0	–	–
National Rein.	358	1.564	46.8	36.5	16.7	−2.3	.0	14.4	2.9	32.4	.3	.6	.3	–	–
New England Rein.	724	594	69.7	13.9	16.4	9.1	.0	25.5	5.1	8.6	.0	.2	.0	–	–
North American Rein.	291	593	29.3	87.6	−16.9	−13.2	.0	−30.1	8.1	78.0	1.5	.0	.0	–	–
Prudential Rein.	16.791	19.081	−6.4	33.1	73.3	4.9	.0	78.2	−2.3	30.4	2.6	2.1	.3	–	–
Reinsurance Corp.	378	417	68.0	35.1	−3.1	1.3	.0	−1.8	.0	29.6	2.6	2.6	.3	–	–
Reliance of N.Y. Group	522	505	52.5	45.2	2.3	4.0	.0	6.3	13.3	15.9	.0	12.9	3.1	$711	−.4
Rochdale	339	265	56.2	38.2	5.6	2.3	.0	7.9	2.3	26.5	.0	9.4	.0	–	–
Skandia American Rein.	1.383	1.488	59.0	39.0	2.0	4.5	.0	6.5	6.8	25.5	5.4	.9	.4	–	–
Swiss Rein.	355	725	29.4	87.8	−17.2	−1.4	.0	−18.6	8.1	77.7	1.7	.0	.3	–	–
Tokio Marine & Fire	493	446	66.6	60.7	−27.3	4.0	.0	−23.3	13.9	20.1	1.1	21.3	4.3	–	–
Transatlantic Rein.	439	361	92.5	47.5	−40.0	8.9	.0	−31.1	15.5	27.1	3.9	.8	.2	–	–
Unity Fire & General	1.685	1.319	79.5	46.2	−25.7	3.4	.0	−22.3	10.4	30.4	1.7	2.9	.8	–	–
"Winterthur" Swiss	644	974	70.8	27.3	1.9	1.3	.3	2.9	3.3	23.3	.0	.7	.0	–	–
Zurich Rein.	270	108	82.4	34.1	−16.5	2.8	.0	−13.7	.0	34.1	.0	.0	.0	–	–
Remaining companies	705	656	–	–	–	–	–	–	–	–	–	–	–	–	–
Total – Reinsurance Companies	37.151	40.589	30.1	36.9	33.0	3.9	[a].0	36.9	1.7	30.4	2.3	2.1	.4	894	20.8
GRAND TOTAL	1.253.448	1.247.003	60.5	38.9	.6	2.1	.5	2.2	7.1	15.9	5.3	7.8	2.8	91.850	65.1

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

TABLE 15a
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive Experience
Private Passenger and Commerical

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
FINANCE COMPANY TOTALS															
1977	$190,529	$190,817	59.4	35.6	5.0	3.2	.0	8.2	10.3	11.3	8.3	2.5	3.2	$9,295	83.6
1978	215,406	204,328	56.8	36.5	6.7	4.1	.0	10.8	9.6	12.4	8.7	2.7	3.1	10 545	77.3
1979	256,394	233,241	61.6	32.0	6.4	4.2	.0	10.6	9.4	9.1	8.0	2.4	3.1	12,401	64.6
1980	242,804	242,191	65.9	31.5	2.6	4.2	.0	6.8	10.1	7.8	7.0	3.4	3.2	13,607	79.7
1981	213,053	258,724	65.9	32.7	1.4	4.8	.0	6.2	10.8	9.6	6.0	2.8	3.5	15,207	86.7
STOCK COMPANY TOTALS															
1977	1,692,713	1,610,664	58.7	33.5	7.8	2.0	.2	9.6	6.0	13.7	4.8	5.8	3.2	218,916	79.9
1978	1,780,301	1,768,001	57.5	35.4	7.1	2.0	.3	8.8	6.2	14.6	5.2	6.2	3.2	215,958	69.6
1979	1,971,454	1,912,428	62.3	36.4	1.3	2.2	.3	3.2	6.6	14.5	5.5	6.5	3.3	210,713	70.0
1980	2,228,530	2,163,769	65.8	36.6	−2.4	1.9	.3	−.8	7.1	14.4	5.6	6.4	3.1	230,759	69.5
1981	2,479,555	2,362,519	65.5	37.0	−2.5	1.9	.3	−.9	6.9	14.7	5.5	6.9	3.0	262,801	82.0
MUTUAL COMPANY TOTALS															
1977	922,071	877,043	59.5	28.1	12.4	1.7	1.3	12.8	7.5	5.0	9.2	3.8	2.6	77,706	78.7
1978	1,057,388	1,022,863	63.7	28.0	8.3	1.7	3.2	6.8	7.6	4.6	9.3	3.9	2.6	76,442	68.2
1979	1,188,344	1,146,501	68.3	28.6	3.1	2.1	.5	4.7	8.3	4.6	9.5	3.7	2.5	77,272	70.8
1980	1,304,005	1,268,075	70.1	28.8	1.1	2.0	.4	2.7	8.6	4.2	9.8	3.9	2.3	83,162	75.7
1981	1,433,610	1,384,804	67.3	30.0	2.7	2.2	1.0	3.9	9.0	4.4	10.0	4.1	2.5	89,896	83.3

TABLE 15a
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive Experience
Private Passenger and Commerical – concluded

COMPANY	Net Premiums (Countrywide) -(in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
ADVANCE PREMIUM CO-OPERATIVE TOTALS															
1977	$770	$733	74.8	33.4	−8.2	5.7	.2	−2.7	12.4	5.4	6.3	7.8	1.5	$1.067	82.2
1978	684	753	61.1	35.4	3.5	3.8	.0	7.3	16.0	5.8	4.6	7.7	1.3	1.067	65.2
1979	816	927	62.6	29.0	8.4	3.2	.0	11.6	12.2	5.0	5.0	5.6	1.2	1.106	75.7
1980	838	850	61.2	28.5	10.3	7.2	.0	17.5	11.4	.1	6.1	9.8	1.1	1.281	62.6
1981	887	836	77.6	32.8	−10.4	6.9	.0	−3.5	17.0	−3.3	6.8	11.2	1.1	1.430	83.8
LLOYDS AND RECIPROCAL TOTALS															
1977	53,992	50,912	55.1	20.9	24.0	1.9	8.5	17.4	7.9	4.3	4.9	1.1	2.7	1,889	57.2
1978	52,412	51,200	72.5	26.0	1.5	2.3	14.6	−10.8	12.9	2.5	6.4	1.3	2.9	1,632	70.8
1979	63,165	61,293	66.9	25.7	7.4	4.0	13.7	−2.3	10.0	3.9	7.3	1.4	3.1	1,563	69.0
1980	67,570	73,417	71.5	24.0	4.5	2.2	11.5	−4.8	10.2	3.6	6.6	1.1	2.5	1,779	85.0
1981	91,117	87,650	51.1	21.5	27.4	2.4	11.1	18.7	8.2	3.8	6.2	1.0	2.3	2,031	88.9
REINSURANCE COMPANY TOTALS															
1977	59,199	62,629	44.7	43.5	11.8	1.7	[a].0	13.5	2.2	39.0	1.4	.7	.2	23	–
1978	50,679	43,324	50.9	43.7	5.4	1.8	[a].0	7.2	3.1	37.9	1.6	.9	.2	37	–
1979	64,492	59,428	52.5	39.7	7.8	1.7	[a].0	9.5	3.4	32.4	2.2	1.4	.3	456	58.5
1980	75,076	61,096	55.9	44.1	.0	1.8	[a].0	1.8	4.4	35.4	2.3	1.7	.3	1,303	169.1
1981	50,680	66,527	56.4	37.4	6.2	1.8	[a].0	8.0	3.5	28.6	2.6	2.1	.6	1,691	142.2

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

TABLE 15b
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive (Private Passenger) Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
FINANCE COMPANY TOTALS															
1977	$66,279	$75,213	57.6	39.2	3.2	3.2	.0	6.4	9.2	12.3	10.6	3.9	3.2	$4,294	93.1
1978	68,696	74,427	55.4	42.1	2.5	3.4	.0	5.9	8.8	13.1	12.5	4.7	3.0	4,262	89.2
1979	69,323	71,902	61.2	44.8	−6.0	3.4	.0	−2.6	9.2	14.3	13.3	4.8	3.2	4,366	88.0
1980	62,032	66,637	64.9	43.7	−8.6	3.5	.0	−5.1	8.8	12.0	11.6	8.1	3.2	4,877	99.9
1981	54,418	54,825	63.6	44.4	−8.0	4.3	.0	−3.7	7.1	13.9	13.0	7.2	3.2	5,503	119.9
STOCK COMPANY TOTALS															
1977	1,313,987	1,261,373	60.4	32.9	6.7	2.1	.1	8.7	6.3	12.3	5.3	5.7	3.3	189,036	82.5
1978	1,338,758	1,359,872	59.5	34.8	5.7	2.1	.1	7.7	6.5	13.2	5.8	6.0	3.3	182,307	71.2
1979	1,482,348	1,445,794	64.8	35.9	−.7	2.3	.1	1.5	7.0	13.2	6.1	6.2	3.4	172,924	72.5
1980	1,683,457	1,638,265	67.2	35.7	−2.9	2.0	.1	−1.0	7.4	13.0	6.0	6.1	3.2	188,598	71.8
1981	1,923,074	1,813,659	66.3	36.1	−2.4	2.0	.1	−.5	7.2	13.8	5.8	6.3	3.0	216,876	81.7
MUTUAL COMPANY TOTALS															
1977	835,734	797,502	59.8	27.9	12.3	1.7	1.4	12.6	7.7	4.7	9.3	3.6	2.6	68,843	80.7
1978	953,949	924,088	64.0	28.0	8.0	1.8	3.4	6.4	7.9	4.4	9.5	3.7	2.5	66,576	67.4
1979	1,065,954	1,030,368	68.9	28.5	2.6	2.1	.5	4.2	8.5	4.3	9.8	3.4	2.5	65,594	68.7
1980	1,180,915	1,146,658	70.3	28.6	1.1	2.1	.4	2.8	8.8	4.0	9.9	3.6	2.3	70,275	73.6
1981	1,311,680	1,264,452	67.9	29.6	2.5	2.2	1.0	3.7	9.3	4.0	10.1	3.7	2.5	77,730	83.6
ADVANCE PREMIUM CO-OPERATIVE TOTALS															
1977	717	682	71.9	33.4	−5.3	5.5	.2	.0	12.6	5.1	6.3	8.0	1.4	1,010	84.0
1978	662	727	60.4	35.2	4.4	3.8	.0	8.2	15.9	5.7	4.6	7.7	1.3	1,029	64.7
1979	796	908	62.0	28.9	9.1	3.2	.0	12.3	12.2	5.0	5.0	5.5	1.2	1,077	75.8
1980	820	831	62.5	28.6	8.9	7.2	.0	16.1	11.7	.1	6.1	9.6	1.1	1,253	63.8
1981	887	836	77.6	32.8	−10.4	6.9	.0	−3.5	17.0	−3.3	6.8	11.2	1.1	1,430	83.8

TABLE 15b
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive (Private Passenger) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
LLOYDS AND RECIPROCAL TOTALS															
1977	$46,190	$43,376	56.6	20.8	22.6	1.9	9.8	14.7	8.4	2.7	5.7	1.2	2.8	$1,882	57.2
1978	44,422	43,170	74.6	26.9	−1.5	2.4	17.0	−16.1	14.4	.8	7.4	1.4	2.9	1,624	70.7
1979	55,222	54,468	60.7	24.7	14.6	4.1	15.4	3.3	10.6	1.4	8.2	1.4	3.1	1,559	69.2
1980	58,300	63,870	66.4	22.7	10.9	2.0	13.2	−.3	10.1	1.2	7.6	1.2	2.6	1,779	84.6
1981	79,626	76,320	55.0	20.5	24.5	2.3	12.7	14.1	8.7	1.5	7.1	1.0	2.2	2,031	89.0
REINSURANCE COMPANY TOTALS															
1977	35,784	40,600	42.4	45.9	11.7	1.6	[a].0	13.3	1.9	41.9	1.3	.7	.1	–	–
1978	22,405	18,869	54.5	48.8	−3.3	1.6	[a].0	−1.7	3.2	43.2	.9	1.3	.2	–	–
1979	37,149	35,498	49.4	41.8	8.8	1.3	[a].0	10.1	3.4	34.6	2.0	1.5	.3	299	70.2
1980	44,015	35,935	52.6	44.0	3.4	1.4	.0	4.8	4.3	35.4	2.0	2.0	.3	897	182.7
1981	26,417	37,449	52.1	37.2	10.7	2.0	[a].0	12.7	3.2	28.0	2.8	2.5	.7	987	220.6
FINANCE COMPANIES															
American Road	4,224	1,725	31.1	28.3	40.6	26.2	.0	66.8	2.7	25.1	.2	.2	.1	–	–
CIM	269	280	71.8	16.7	11.5	6.4	.0	17.9	8.6	−36.4	22.9	17.5	4.1	649	144.8
Cavalier	495	471	85.8	66.1	−51.9	−1.5	.0	−53.4	8.5	16.4	5.7	32.9	2.6	2	–
Chrysler	17	406	–	–	–	–	–	–	–	–	–	–	–	25	–
Emmco	2,007	3,536	48.5	46.5	5.0	.1	.0	5.1	14.8	30.3	.5	.7	.2	2	–
Excel	580	544	116.5	59.5	−76.0	.6	.0	−75.4	14.9	33.8	2.9	1.3	6.6	2	–
Motors	44,087	45,046	65.0	45.4	−10.4	4.0	.0	−6.4	6.5	12.1	15.4	7.7	3.7	4,822	116.8
United Security	2,739	2,817	66.5	34.1	−.6	1.4	.0	.8	7.5	13.7	1.3	9.1	2.5	1	–
Total–Finance Companies	54,418	54,825	63.6	44.4	−8.0	4.3	.0	−3.7	7.1	13.9	13.0	7.2	3.2	5,503	119.9

STOCK COMPANIES

Aetna Group	7,962	7,912	66.6	38.5	−5.1	.8	.0	−4.3	1.6	16.8	6.7	10.3	3.1	2,053	74.1
Aetna Casualty Group	104,644	102,860	71.7	30.3	−2.0	1.5	.0	−.5	3.3	14.9	2.1	7.6	2.4	25,438	85.1
Agway	605	634	95.7	40.8	−36.5	1.7	.0	−34.8	9.5	10.6	10.5	9.5	.7	448	81.7
Albany	312	300	83.4	42.3	−25.7	4.0	.0	−21.7	6.1	26.6	1.9	2.6	5.1	–	–
All America	505	532	75.4	41.5	−16.9	1.5	−.4	−15.0	10.2	16.2	4.9	5.8	4.4	–	–
Allcity	466	157	87.9	73.8	−61.7	3.6	.0	−58.1	16.4	16.5	33.3	5.7	1.9	125	64.7
Alliance Assur.	347	330	65.8	41.2	−7.0	3.0	.0	−4.0	7.3	15.6	5.4	9.7	3.2	15	–
Allstate	467,696	453,275	70.9	28.4	.7	2.3	.0	3.0	6.4	9.0	6.0	3.1	3.9	52,424	78.5
American Bankers of Fla.	15,751	16,859	35.4	55.4	9.2	2.1	.0	11.3	5.2	33.4	3.8	9.7	3.3	224	17.8
American Centennial	1,003	967	90.2	35.0	−25.2	2.1	.0	−23.1	5.4	19.0	.0	7.6	3.0	4,993	61.7
American Consumer	–	–	–	–	–	–	–	–	–	–	–	–	–	892	87.6
American Continental	1,018	768	59.4	43.8	−3.2	13.9	.0	10.7	6.9	23.7	4.7	6.4	2.1	–	–
American Economy	13,751	13,226	59.3	30.5	10.2	2.2	.0	12.4	5.6	14.9	2.7	5.0	2.3	–	–
American Fidelity Fire	337	348	131.6	29.0	−60.6	5.7	.0	−54.9	16.1	−49.9	1.2	41.1	20.5	261	112.6
American Guarantee & Liability	418	408	65.5	35.4	−.9	1.5	.0	.6	1.4	17.5	5.5	8.1	2.9	4	–
American Home Assur.	1,552	1,561	52.8	32.7	14.5	2.0	.6	15.9	9.7	10.8	5.4	4.2	2.6	–	–
American Independent Rein.	437	320	71.6	43.0	−14.6	2.8	.0	−11.8	3.1	35.5	1.9	2.5	.0	–	–
American Motorists	17,137	16,753	62.1	42.9	−5.0	.8	.0	−4.2	9.2	15.9	7.6	6.8	3.4	1,328	61.8
American Policyholders'	1,401	1,169	71.8	37.0	−8.8	1.6	.0	−7.2	11.7	9.2	2.8	9.9	3.4	31	–
American Security	4,343	6,707	42.3	64.6	−6.9	2.8	.0	−4.1	4.2	51.5	3.1	2.2	3.6	4	–
American Star	136	124	53.2	42.2	4.6	3.2	.0	7.8	10.5	27.9	.0	1.6	2.2	–	–
Argonaut Group	174	858	.1	1.2	98.7	.0	.0	98.7	.0	.0	.4	.2	.6	1	–
Associated General	848	857	79.7	28.2	−7.9	1.4	.0	−6.5	6.8	9.9	6.4	4.0	1.1	–	–
Atlas Assur. of Am.	312	300	83.4	42.3	−25.7	3.7	.0	−22.0	6.1	26.6	1.9	2.6	5.1	–	–
Automobile Club of Ohio	2,768	2,729	59.3	42.3	−1.6	1.6	.0	.0	12.9	12.8	5.0	7.7	3.9	–	–
AVCO Group	8,946	8,763	45.0	38.7	16.3	3.4	.0	19.7	6.6	23.3	.5	5.4	2.9	9	–
Bankers & Shippers	1,433	1,366	55.5	36.1	8.4	1.9	.0	10.3	.1	22.5	4.3	4.1	5.1	1	–
Bellefonte Re	162	463	229.1	120.0	−249.1	−3.3	.0	−252.4	17.1	96.3	3.6	1.8	1.2	–	–
Birmingham Fire of Pa.	227	217	52.5	33.5	14.0	1.8	1.4	1.4	14.4	9.7	11.5	4.2	2.6	–	–
Bituminous Casualty	287	264	71.6	39.0	−10.6	1.9	.0	−8.7	7.6	15.7	8.3	5.3	2.1	–	–
CUMIS Ins. Society	2,775	2,862	69.1	34.8	−3.9	1.7	.0	−2.2	11.6	3.4	10.6	6.1	3.1	9	–
Camden Fire Ins. Assn.	4,431	4,344	74.1	35.3	−9.4	2.8	.0	−6.6	7.6	16.1	4.5	3.7	3.4	5	–
Canadian Indemnity	591	496	133.4	79.6	−113.0	2.5	.0	−110.5	24.8	24.9	7.1	17.9	4.9	–	–
Colonial Penn	22,246	22,482	69.9	41.9	−11.8	4.0	.0	−7.8	19.2	1.0	11.5	7.4	2.8	2,649	114.8
Commerce & Industry	427	433	52.9	33.0	14.1	1.6	.4	15.3	9.7	10.8	5.5	4.4	2.6	3	–

TABLE 15b
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive (Private Passenger) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Commercial Union Assur. Cos	$45,369	$40,657	64.8	48.6	−13.4	1.2	.0	−12.2	9.8	18.2	4.0	13.4	3.2	$2,030	88.6
Continental Insurance Cos.	72,024	68,128	73.7	41.5	−15.2	1.5	.1	−13.8	9.4	16.5	3.0	10.2	2.4	8,677	81.6
Continental-National-American Group	23,996	20,034	81.8	34.3	−16.1	1.6	[a].0	−14.5	3.1	15.8	7.6	5.5	2.3	1,908	99.9
Country-Wide	454	382	102.2	35.4	−37.6	6.7	.0	−30.9	13.2	6.6	6.3	6.2	3.1	386	101.1
Covenant	1,043	1,007	73.4	51.5	−24.9	1.0	.0	−23.9	15.5	19.9	4.3	8.3	3.5	125	81.2
Criterion	8,708	7,674	60.4	37.7	1.9	.3	.0	2.2	19.0	2.7	10.7	2.6	2.7	1,157	67.4
Crum & Forster Group	22,560	21,485	74.2	40.2	−14.4	.0	.0	−14.4	8.2	16.6	2.9	10.3	2.2	1,971	66.7
Dairyland	8,893	9,157	56.8	33.0	10.2	1.5	.0	11.7	4.7	13.0	9.9	2.3	3.1	–	–
Eagle	1,304	1,480	131.1	13.7	−44.8	13.7	.0	−31.1	14.1	−11.4	.5	6.2	4.3	3,749	82.0
Eagle Star of Am.	74	76	–	–	–	–	–	–	–	–	–	–	–	138	113.7
Electric	1,844	1,783	63.0	28.6	8.4	3.5	5.9	6.0	8.7	7.8	4.7	4.6	2.8	362	76.8
Employers Casualty	5,839	5,446	105.1	25.8	−30.9	1.4	.0	−29.5	1.5	10.6	4.3	7.7	1.7	–	–
Equitable General	5,476	4,358	80.7	47.6	−28.3	−19.3	.0	−47.6	11.0	4.0	19..6	9.4	3.6	–	–
Executive	349	107	62.9	43.5	−6.4	18.5	.0	12.1	6.6	−18.3	5.2	46.0	4.0	358	57.2
Federal	7,753	7,414	65.7	39.6	−5.3	1.2	.0	−4.1	7.1	15.6	5.5	9.8	1.6	3,421	92.9
Federal Kemper	6,479	6,314	67.1	40.2	−7.3	1.8	.0	−5.5	8.4	12.7	5.0	10.8	3.3	–	–
Fireman's Fund-American Group	43,375	41,908	63.2	43.2	−6.4	1.8	.0	−4.6	11.5	18.6	3.1	7.2	2.8	3,105	84.7
First of Hawaii	918	984	63.5	42.9	−6.4	4.1	.0	−2.3	11.9	11.0	11.6	4.2	4.2	–	–
Foremost	148,825	102,798	40.5	49.1	10.4	2.9	.0	13.3	5.0	20.4	17.1	4.5	2.1	4,442	43.0
Forum	1,184	1,292	60.7	53.4	−14.1	3.2	.0	−10.9	11.0	.0	15.7	23.8	2.9	2	–
General Accident Ins. Co. of Am.	22,155	21,722	74.1	35.3	−9.4	3.9	.0	−5.5	7.6	16.1	4.5	3.7	3.4	6,553	91.1
Government Employees	59,835	56,732	66.5	20.3	13.2	2.0	.0	15.2	6.7	.6	5.5	4.9	2.6	17,576	74.9
Great American Group	12,731	11,627	65.3	39.6	−4.9	.6	[a].0	−4.3	10.6	16.5	2.8	6.8	2.9	1,294	80.9
Great Northern	503	478	65.1	39.9	−5.0	1.5	.0	−3.5	7.1	15.5	5.5	10.0	1.8	–	–
Guarantee	1,207	927	33.0	41.8	25.2	.6	.0	25.8	2.3	26.9	5.2	4.3	3.1	2	–

Guaranty National	907	871	38.4	34.0	27.6	1.8	.0	29.4	6.1	19.1	4.6	3.2	1.0	–	–
Gulf	2.360	1.891	70.5	34.5	−5.0	2.3	.0	−2.7	5.3	16.5	2.4	7.8	2.5	16	–
Hanover Group	20.034	18.792	58.6	36.9	4.5	2.7	.1	7.1	5.6	16.8	4.0	8.1	2.4	3.032	80.4
Hanseco	8.204	8.200	78.6	42.5	−21.1	.4	.0	−20.7	9.8	27.9	1.2	3.5	.1	–	–
Hartford Accident & Indemnity	17.109	16.871	69.9	41.6	−11.5	−.1	−.4	−11.2	10.3	16.0	−.3	12.6	3.0	4.230	77.7
Hartford Casualty	2.517	2.470	69.8	41.9	−11.7	−.1	−.4	−11.4	10.3	16.2	−.2	12.6	3.0	2	–
Hartford Fire	17.408	17.081	69.9	41.8	−11.7	−.1	−.4	−11.2	10.3	16.2	−.3	12.6	3.0	1.029	62.2
Hartford of the Midwest	210	206	69.9	41.4	−11.3	.0	−.5	−10.8	10.2	16.2	−.5	12.6	2.9	–	–
Highlands	212	200	53.9	25.1	21.0	3.1	.0	24.1	3.7	15.1	2.5	2.4	1.4	–	–
Home Group	28.444	27.372	74.2	44.7	−18.9	1.2	.0	−17.7	12.3	14.4	2.8	12.4	2.8	3.663	91.6
Horace Mann	13.885	13.535	60.1	30.0	9.9	2.9	.5	12.3	6.2	13.7	1.5	5.6	3.0	170	98.0
Horizon	111	38	–	–	–	–	–	–	–	–	–	–	–	–	–
INA Group	23.341	22.371	74.7	42.5	−17.2	1.0	.0	−16.2	9.2	14.7	4.4	11.1	3.1	3.134	129.4
Insurance Co. of State of Pa.	427	433	52.9	33.0	14.1	1.8	.4	15.5	9.7	10.8	5.5	4.4	2.6	–	–
Integrity	5.439	6.119	51.6	35.3	13.1	3.2	.0	16.3	8.6	8.5	3.2	9.7	5.3	69	–
J.C. Penney Casualty	12.069	11.818	72.6	34.9	−7.5	3.8	.0	−3.7	3.3	.2	15.0	12.9	3.5	–	–
John Deere	1.075	1.037	67.6	39.7	−7.3	2.3	.0	−5.0	11.6	1.0	12.1	12.4	2.6	24	–
London Assur.	555	528	65.7	40.2	−5.9	3.4	.0	−2.5	7.2	15.7	5.7	9.8	1.8	–	–
MIC General	2.405	1.097	93.1	40.5	−33.6	6.3	.0	−27.3	12.2	.0	6.4	19.1	2.8	–	–
Maryland American General Group	17.105	16.089	65.5	42.9	−8.4	.8	.0	−7.6	13.0	16.4	4.0	6.9	2.6	1.430	63.1
Metropolitan Property & Liability	33.193	31.827	67.8	43.1	−10.9	−2.5	.0	−13.4	14.0	15.9	6.5	4.2	2.5	3.332	87.5
Middlesex	2.595	2.713	56.8	47.5	−4.3	1.4	.0	−2.9	4.7	.6	6.2	31.6	4.4	375	115.7
Motor Club of Am.	2.902	2.957	66.2	32.3	1.5	1.4	.0	2.9	4.8	15.2	5.7	5.7	.9	–	–
National American	7.784	8.606	58.6	55.4	−14.0	2.6	.0	−11.4	5.8	30.0	6.9	9.2	3.5	59	–
National General	5.020	4.668	57.7	30.4	11.9	1.4	.0	13.3	5.8	.3	8.3	12.8	3.2	318	84.4
National Property Owners	414	198	128.4	68.2	−96.6	2.9	.0	−93.7	13.8	11.1	11.3	27.4	4.6	–	–
National Union Fire	1.624	1.647	52.8	32.9	14.3	1.7	.5	15.5	9.8	10.8	5.5	4.2	2.6	–	–
Nationwide General	584	535	80.4	21.4	−1.8	−.4	.0	−2.2	4.1	5.5	5.0	3.4	3.4	–	–
Netherlands	882	872	49.7	29.3	21.0	2.8	.0	23.8	6.4	13.8	3.9	3.0	2.2	–	–
New Hampshire Group	10.812	10.801	49.2	34.0	16.8	1.5	[a].0	18.3	4.4	19.6	4.7	2.9	2.4	474	77.6
New Jersey Manufacturers	12.419	11.680	86.1	14.4	−.5	3.0	13.9	−11.4	6.5	2.7	3.2	1.4	.6	7	–
New York Casualty	310	288	62.5	43.5	−6.0	1.7	.0	−4.3	6.9	17.4	10.4	6.2	2.6	290	62.1
New York Underwriters	1.678	1.646	69.9	41.9	−11.8	−.1	−.4	−11.5	10.3	16.2	−.2	12.6	3.0	–	–
Northwestern National	4.478	4.309	70.5	48.5	−19.0	2.0	.0	−17.0	7.9	17.7	3.6	15.3	4.0	2	–
Ohio Casualty	11.417	12.089	57.4	42.5	.1	1.6	.0	1.7	6.9	16.1	11.9	3.8	3.8	–	–

TABLE 15b
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive (Private Passenger) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Old Republic	$177	$211	37.0	27.8	35.2	−.5	.0	34.7	2.4	19.8	.0	3.3	2.3	–	–
Omaha Indemnity	2,495	2,163	75.1	54.3	−29.4	4.0	.0	−25.4	5.4	26.8	3.4	17.7	1.0	–	–
Pacific Indemnity	2,388	2,271	65.8	40.1	−5.9	1.5	.0	−4.4	7.1	15.6	5.6	10.0	1.8	–	–
Peerless	7,937	7,976	61.4	33.3	5.3	2.6	.0	7.9	6.4	16.5	4.5	3.4	2.5	$181	49.7
Pennsylvania General	2,954	2,896	74.1	35.3	−9.4	35.7	.0	26.3	7.6	16.1	4.5	3.7	3.4	3,149	62.5
Phoenix of London Group	4,807	4,571	23.4	41.7	34.9	.8	.1	35.6	9.4	16.4	3.1	10.4	2.4	2	–
Progressive Casualty	20,637	18,761	51.7	45.1	3.2	3.7	.0	6.9	9.5	17.3	12.1	4.0	2.2	107	35.8
Providence Washington	1,340	1,312	70.1	40.7	−10.8	1.2	.0	−9.6	8.1	16.1	5.3	9.4	1.8	89	–
Prudential General	442	313	81.2	93.8	−75.0	2.6	.0	−72.4	31.6	12.4	.0	45.0	4.8	–	–
Prudential Property & Cas.	52,972	51,793	78.3	34.3	−12.6	4.3	.0	−8.3	8.5	9.6	6.1	7.8	2.3	13,298	88.5
Puritan	11,375	12,657	39.3	59.4	1.3	−.8	.0	.5	6.3	29.2	7.4	13.7	2.8	130	25.4
Ranger	8,741	6,389	39.7	72.2	−11.9	.4	.0	−11.5	2.2	41.8	15.5	9.1	3.6	–	–
Reliance Ins. Cos.	15,532	15,186	69.7	35.7	−5.4	2.7	.0	−2.7	6.0	15.2	2.9	8.4	3.2	–	–
Republic	2,342	2,203	120.1	50.5	−70.6	3.7	.0	−66.9	16.0	29.9	2.1	1.7	.8	–	–
Royal-Globe	23,453	22,527	82.4	36.6	−19.0	.6	.0	−18.4	8.8	15.3	3.8	6.9	1.8	5,744	91.5
Safeco Group	47,974	46,201	55.4	36.5	8.1	2.0	[a].0	10.1	7.2	15.8	7.5	3.7	2.3	14	–
St. Paul Group	17,764	17,315	62.6	46.2	−8.8	1.2	.0	−7.6	10.9	16.1	4.9	11.2	3.1	564	95.9
Sea	382	363	65.8	40.1	−5.9	2.1	.0	−3.8	7.2	15.7	5.5	9.9	1.8	955	68.5
Security Group	2,406	2,570	70.7	40.4	−11.1	.4	.0	−10.7	3.2	19.7	5.2	8.8	3.5	32	–
South Carolina	1,929	1,965	66.0	35.6	−1.6	2.5	.0	.9	11.0	18.8	.9	1.6	3.3	--	–
State Farm Fire & Casualty	325	321	17.0	20.9	62.1	3.2	.0	65.3	.0	−335.7	20.6	.0	336.0	1,137	97.5
State-Wide	937	795	138.5	37.2	−75.7	1.4	.0	−74.3	19.7	1.2	10.6	2.9	2.8	789	137.3
Sun Insurance Office	660	628	65.6	40.5	−6.1	2.2	.0	−3.9	7.1	15.5	5.6	10.0	2.3	41	–
Transamerica	16,957	15,327	65.2	40.4	−5.6	1.0	.0	−4.6	6.7	17.7	6.1	6.7	3.2	645	126.2
Travelers Group	87,623	84,165	65.2	36.7	−1.9	2.8	.0	.9	4.8	14.2	5.8	8.7	3.2	13,636	75.4

Twin City Fire	629	617	69.9	41.9	−11.8	−.2	−.3	−11.7	10.4	16.2	−.3	12.6	3.0	17	–
USAA Casualty	8,522	7,878	91.7	27.9	−19.6	2.2	.0	−17.4	12.0	2.3	9.3	1.6	2.7	661	107.0
USAA General Indemnity	1,431	1,394	55.0	22.6	22.4	1.8	10.1	14.1	9.7	.0	7.5	3.2	2.2	–	–
Unigard	189	209	40.2	45.3	14.5	1.4	.0	15.9	7.7	13.8	10.5	10.1	3.2	–	–
United Americas	401	337	74.2	38.5	−12.7	3.3	.0	−9.4	2.7	31.4	.0	4.4	.0	–	–
United Equitable	3,339	3,216	76.2	21.4	2.4	12.5	.0	14.9	1.3	14.5	1.7	1.4	2.5	–	–
United Fire	122	122	36.5	46.0	17.5	.0	.0	17.5	4.1	36.1	3.3	.0	2.5	–	–
United Fire & Casualty	2,460	2,731	53.2	38.7	8.1	1.2	.0	9.3	5.7	20.6	6.6	3.3	2.5	–	–
U.S. Fidelity & Guaranty	52,570	49,484	64.5	31.3	4.2	2.2	.0	6.4	4.9	17.9	1.9	3.9	2.7	3,293	110.1
U.S. Liability	1,230	1,360	29.8	50.4	19.8	1.7	.0	21.5	2.6	39.2	.8	4.5	3.3	10	–
Universal Underwriters	3,441	3,445	32.8	47.8	19.4	.6	.3	19.7	4.7	26.7	.0	13.7	2.7	12	–
Urban Community	1,189	1,069	105.9	43.8	−49.7	3.6	.0	−46.1	12.6	.4	22.7	5.2	2.9	1,072	103.5
Utah Home Fire	1,274	1,077	81.9	34.8	−16.7	1.9	.0	−14.8	11.1	19.8	.9	1.5	1.5	–	–
Vigilant	1,353	1,193	64.1	37.1	−1.2	−1.3	.0	−2.5	6.5	14.4	5.2	9.6	1.4	788	62.1
West American	27,253	26,741	56.1	31.8	12.1	1.6	.0	13.7	6.5	15.8	4.7	2.1	2.7	–	–
Western Fire	16,401	16,310	62.4	34.6	3.0	2.0	.1	4.9	5.2	20.0	1.5	6.7	1.2	–	–
Westfield	3,839	3,568	61.8	34.7	3.5	−1.7	.0	1.8	5.4	17.8	2.7	6.9	1.9	–	–
Yasuda F. & M. of Am.	198	185	57.3	68.0	−25.3	3.2	.0	−22.1	26.5	29.3	5.4	4.3	2.5	44	–
Zurich	3,762	3,674	65.5	35.0	−.5	2.0	.0	1.5	1.4	17.5	7.0	6.5	2.6	451	77.4
Remaining Companies	647	701	–	–	–	–	–	–	–	–	–	–	–	186	–
Total – Stock Companies	1,923,074	1,813,659	66.3	36.1	−2.4	2.0	.1	−.5	7.2	13.8	5.8	6.3	3.0	216,876	81.7
MUTUAL COMPANIES															
Abington Mutual Fire	118	122	37.4	40.5	22.1	3.7	.0	25.8	7.2	16.9	5.0	8.9	2.5	–	–
American Hardware Mutual	1,244	1,196	69.3	44.5	−13.8	1.2	.0	−12.6	7.2	5.8	18.8	8.9	3.8	50	–
American Mfrs. Mutual	2,454	2,399	62.0	43.0	−5.0	.7	.0	−4.3	9.2	15.9	7.6	6.9	3.4	43	–
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	5,236	5,014	88.8	31.7	−20.5	2.3	.0	−18.2	13.0	−8.7	17.9	5.1	4.4	866	141.0
Amica Mutual	23,762	22,040	54.8	30.6	14.6	2.4	21.0	−4.0	7.1	3.8	12.8	4.1	2.8	3,444	53.5
Atlantic Mutual Group	2,887	2,739	92.4	42.8	−35.2	2.3	5.1	−38.0	7.4	14.3	7.6	12.0	1.5	1,273	116.8
Berkshire Mutual	676	597	40.6	40.5	18.9	3.2	.0	22.1	4.5	22.8	6.3	4.4	2.5	32	–
Central Mutual	3,574	3,404	75.5	39.8	−15.3	1.4	−.3	−13.6	10.2	14.8	4.9	5.9	4.0	288	90.5
Covenant Mutual	1,043	1,007	73.4	51.5	−24.9	1.0	.0	−23.9	15.5	19.9	4.3	8.3	3.5	94	–
Empire Mutual	1,088	368	87.9	74.2	−62.1	3.9	.0	−58.2	16.5	16.5	33.3	5.9	2.0	391	103.5
Employers Mutual Casualty	5,711	5,497	63.3	40.9	−4.2	.2	.1	−4.1	8.2	17.0	3.1	9.6	3.0	–	–
Employers of Wausau Group	13,919	12,366	76.2	35.4	−11.6	1.1	.5	−11.0	12.3	6.8	10.7	3.2	2.4	1,758	98.3
Exchange Mutual	578	548	41.4	34.8	23.8	.5	.0	24.3	2.9	16.6	5.3	7.1	2.9	552	41.1
Farm Family Mutual	1,020	943	56.2	28.8	15.0	3.4	.0	18.4	.6	11.3	10.2	4.0	2.7	428	60.8
Farmers Alliance Mutual	2,973	2,794	66.9	41.1	−8.0	2.9	.0	−5.1	8.3	19.9	4.0	6.4	2.5	–	–

TABLE 15b
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive (Private Passenger) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Federated Mutual	$1,794	$1,664	87.4	39.6	−27.0	1.4	.0	−25.6	9.4	.2	16.9	9.6	3.5	–	–
Fitchburg Mutual Fire	250	258	58.5	41.8	−.3	2.7	.0	2.4	10.9	20.0	1.6	7.3	2.0	$2	–
Greater N.Y. Mutual	136	121	148.8	39.0	−87.8	3.3	.0	−84.5	17.4	9.6	1.7	7.4	2.9	51	–
Holyoke Mutual in Salem	2,270	2,242	64.3	32.8	2.9	2.2	.0	5.1	4.7	13.0	2.9	9.3	2.9	190	59.2
Interboro Mutual Indemnity	475	427	92.5	36.1	−28.6	2.6	3.5	−29.5	13.3	8.4	4.0	7.7	2.7	402	92.5
Iowa National Mutual	5,249	5,254	58.0	40.5	1.5	1.7	.0	3.2	5.8	16.5	4.3	11.8	2.1	–	–
Liberty Mutual Group	83,519	78,193	85.5	34.8	−20.3	2.8	[a].0	−17.5	10.3	1.6	12.4	6.4	4.1	11,263	115.5
Lumbermens Mutual	227	253	54.6	61.3	−15.9	1.0	.0	−14.9	4.0	22.9	11.9	18.5	4.0	9	–
Lumbermens Mutual Casualty	29,492	28,835	61.9	43.0	−4.9	.8	.0	−4.1	9.2	15.8	7.5	7.1	3.4	5,555	78.7
Merchants Mutual Group	5,249	5,248	84.3	9.5	6.2	3.7	.0	9.9	7.8	−15.9	3.2	11.0	3.4	6,012	61.7
Michigan Millers Mutual	979	933	53.4	39.5	7.1	2.4	.0	9.5	6.7	13.9	13.9	3.2	1.8	105	34.3
Michigan Mutual	7,637	7,709	79.8	28.0	−7.8	1.8	.0	−6.0	6.8	9.8	6.4	4.0	1.0	99	–
Midwest Mutual	4,488	4,267	42.9	50.7	6.4	1.6	.0	8.0	5.0	24.1	13.9	4.3	3.4	33	–
Millers National	138	151	50.3	68.2	−18.5	−2.7	.0	−21.2	4.6	36.2	8.6	15.9	2.9	–	–
Mutual Fire, Marine & Inland	44	108	–	–	–	–	–	–	–	–	–	–	–	–	–
National Grange Mutual	7,360	7,276	68.5	42.8	−11.3	1.8	.0	−9.5	9.0	18.5	4.7	7.7	2.9	2,267	86.4
Nationwide Mutual	123,013	120,851	66.2	30.1	3.7	1.3	.0	5.0	6.3	11.5	6.4	2.9	3.0	12,720	74.7
Nationwide Mutual Fire	20,025	19,674	66.2	30.2	3.6	1.4	.0	5.0	6.4	11.5	6.4	2.9	3.0	–	–
Norfolk & Dedham Mutual Fire	1,902	1,816	54.9	44.8	.3	2.4	.0	2.7	7.1	18.0	11.0	5.9	2.8	51	–
Ohio Farmers	4,799	4,460	61.8	34.9	3.3	−2.3	.0	1.0	5.4	17.8	2.8	6.9	2.0	–	–
Pawtucket Mutual	105	115	192.7	43.0	−135.7	[b]	.0	−135.7	12.1	18.1	2.7	7.2	2.9	85	–
Pennsylvania National Mutual Casualty	5,578	5,694	71.4	37.6	−9.0	1.3	.0	−7.7	5.9	17.0	1.7	9.7	3.3	2	–
Preferred Risk Mutual	8,034	7,893	73.2	33.2	−6.4	2.0	.0	−4.4	3.4	8.8	7.6	9.8	3.6	–	–
Providence Mutual Fire	169	158	61.9	41.8	−3.7	4.6	.0	.9	4.6	16.6	1.6	17.2	1.8	–	–
Public Service Mutual	975	976	61.8	38.0	.2	3.6	.0	3.8	6.9	18.1	3.8	7.5	1.7	404	99.6

Quincy Mutual Fire	1,797	1,749	35.5	53.0	11.5	.9	.0	12.4	5.9	25.4	16.7	2.1	2.9	–	–
Sentry	20,231	19,670	56.8	37.6	5.6	.0	.0	5.6	4.7	6.8	6.5	16.5	3.1	2,507	92.0
State Farm Mutual Auto	897,057	865,623	67.1	27.3	5.6	2.5	.9	7.2	10.0	1.6	10.9	2.6	2.2	22,656	80.2
Unigard Mutual	3,196	3,264	47.5	44.3	8.2	1.5	.0	9.7	8.1	17.3	8.1	9.1	2.7	384	55.8
Utica Mutual Group	8,654	7,976	72.3	55.1	−27.4	1.4	.1	−26.1	10.6	16.2	10.2	15.0	3.1	3,532	74.9
Worcester Mutual	430	425	52.7	42.0	5.3	1.6	7.3	−.4	3.0	21.6	4.2	11.3	1.9	118	65.3
Remaining Companies	125	135	–	–	–	–	–	–	–	–	–	–	–	64	–
Total—Mutual Companies	1,311,680	1,264,452	67.9	29.6	2.5	2.2	1.0	3.7	9.3	4.0	10.1	3.7	2.5	77,730	83.6
ADVANCE PREMIUM CO-OPERATIVES															
Home Mutual of Binghamton	534	503	86.1	38.8	−24.9	8.9	.0	−16.0	23.4	−4.9	5.9	12.9	1.5	891	95.9
New York Central Mutual Fire	300	267	72.2	23.3	4.5	3.6	.0	8.1	8.0	3.0	8.0	9.6	.7	463	68.9
Remaining Companies	53	66	–	–	–	–	–	–	–	–	–	–	–	76	–
Total—Advance Premium Co-op.	887	836	77.6	32.8	−10.4	6.9	.0	−3.5	17.0	−3.3	6.8	11.2	1.1	1,430	83.8
LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	3,556	3,330	33.1	27.6	39.3	3.1	.0	42.4	6.7	17.6	.0	.8	2.5	–	–
United Services Automobile	76,070	72,990	56.0	20.1	23.9	2.3	13.3	12.9	8.8	.7	7.4	1.0	2.2	2,031	89.0
Total—Lloyds and Reciprocals	79,626	76,320	55.0	20.5	24.5	2.3	12.7	14.1	8.7	1.5	7.1	1.0	2.2	2,031	89.0
REINSURANCE COMPANIES															
American Re-Insurance	4,628	4,878	23.5	27.6	48.9	.6	.0	49.5	.3	18.9	7.2	.8	.4	–	–
BLC	659	639	49.0	37.5	13.5	1.6	.0	15.1	10.9	5.2	8.4	10.3	2.7	–	–
Christiania General of N.Y.	206	147	101.3	51.4	−52.7	6.5	.0	−46.2	5.7	40.3	2.9	2.5	.0	–	–
Constellation Rein.	639	682	72.2	38.2	−10.4	6.4	.0	−4.0	3.1	32.2	.0	2.7	.2	–	–
Constitution Rein.	10,178	10,874	71.0	36.6	−7.6	.0	.0	−7.6	3.0	31.8	1.4	.3	.1	–	–
Employers Rein.	−833	5,097	–	–	–	–	–	–	–	–	–	–	–	–	–
Ennia Rein. of Am.	−249	30	–	–	–	–	–	–	–	–	–	–	–	–	–
First Excess & Rein.	895	466	41.6	55.5	2.9	1.3	.0	4.2	2.8	46.4	2.8	3.4	.1	–	–
GAN Angelo-American	111	106	65.1	39.7	−4.8	3.8	.0	−1.0	7.5	15.3	5.7	9.4	1.8	–	–
General Rein.	522	800	4.8	46.5	48.7	.6	.0	49.3	−.8	43.5	1.8	1.6	.4	–	–

TABLE 15b
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive (Private Passenger) Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Gerling Global	$580	$621	55.4	37.5	7.1	2.1	.0	9.2	5.6	31.4	.5	.0	.0	–	–
Hansa Rein. of Am.	−255	21	–	–	–	–	–	–	–	–	–	–	–	–	–
INA Rein.	422	456	78.7	37.0	−15.7	10.5	.0	−5.2	2.6	31.8	1.3	1.3	.0	–	–
Interstate Indemnity	104	11	–	–	–	–	–	–	–	–	–	–	–	–	–
Mercantile & General Rein. of Am.	362	355	67.1	48.4	−15.5	4.0	.0	−11.5	3.1	22.7	8.2	14.1	.3	–	–
Munich American Rein.	170	195	31.8	35.2	33.0	1.5	.0	34.5	1.0	30.0	2.1	2.1	.0	–	–
Munich Rein.	131	146	43.8	34.4	21.8	3.4	.0	25.2	2.0	29.0	2.0	1.4	.0	–	–
National Rein.	1,075	4,694	46.8	36.7	16.5	−2.3	.0	14.2	2.9	32.6	.3	.5	.4	–	–
North American Rein.	432	404	10.9	20.0	69.1	−4.2	.0	64.9	1.0	14.1	4.7	.0	.2	–	–
Provident General	483	319	58.3	65.4	−23.7	1.9	.0	−21.8	7.5	1.2	20.4	31.7	4.6	–	–
Reinsurance Corp.	280	309	68.0	35.3	−3.3	1.3	.0	−2.0	.0	29.3	2.8	2.8	.4	–	–
Reliance of N.Y. Group.	563	535	81.3	34.1	−15.4	4.7	.0	−10.7	6.2	13.3	.0	11.6	3.0	$861	233.3
Rochdale.	509	398	56.4	38.4	5.2	2.3	.0	7.5	2.2	26.7	.0	9.3	.2	–	–
Skandia America Rein.	307	331	58.9	40.5	.6	4.5	.0	5.1	6.6	27.0	5.7	.9	3	–	–
Swiss Rein.	527	493	11.0	19.9	69.1	−1.0	.0	68.1	1.0	14.0	4.7	.0	.2	–	–
Switzerland General	170	119	100.6	51.7	−52.3	2.0	.0	−50.3	5.6	40.6	3.2	2.3	.0	–	–
Tokio Marine & Fire	1,968	1,831	73.8	54.4	−28.2	1.8	.1	−26.5	11.5	16.2	1.9	20.7	4.1	126	134.0
Transatlantic Rein.	243	199	105.5	49.8	−55.3	9.0	.0	−46.3	17.6	27.2	4.0	1.0	.0	–	–
"Winterthur" Swiss	1,650	1,777	65.7	35.3	−1.0	.4	.0	−.6	5.6	28.4	.1	1.1	.1	–	–
Zurich Rein.	−510	42	–	–	–	–	–	–	–	–	–	–	–	–	–
Remaining Companies	450	474	–	–	–	–	–	–	–	–	–	–	–	–	–
Total–Reinsurance Companies.	26,417	37,449	52.1	37.2	10.7	2.0	[a].0	12.7	3.2	28.0	2.8	2.5	.7	987	220.6
GRAND TOTAL	3,396,102	3,247,541	66.5	33.4	.1	2.1	.8	1.4	8.0	9.9	7.6	5.1	2.8	304,557	83.4

Note: E–based on earned premiums; W–based on written premiums.

[a]Less than 0.1 of 1 percent.

[b]Not allocated by line.

TABLE 15c
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive (Commercial) Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
FINANCE COMPANY TOTALS															
1977	$124,250	$115,604	60.5	33.4	6.1	3.3	.0	9.4	11.0	10.8	6.7	1.6	3.3	$5,001	75.4
1978	146,710	129,901	57.6	33.4	9.0	4.5	.0	13.5	10.0	12.1	6.6	1.6	3.1	6,283	69.2
1979	187,071	161,339	61.8	26.6	11.6	4.5	.0	16.1	9.5	7.1	5.6	1.3	3.1	8,035	51.9
1980	180,772	175,554	66.3	27.0	6.7	4.5	.0	11.2	10.6	6.4	5.2	1.6	3.2	8,730	68.4
1981	158,635	203,899	66.5	29.3	4.2	4.9	.0	9.1	11.8	8.2	4.1	1.6	3.6	9,704	67.8
STOCK COMPANY TOTALS															
1977	378,726	349,291	52.6	35.3	12.1	1.7	.7	13.1	4.8	18.5	3.1	6.1	2.8	29,880	63.3
1978	441,553	408,129	51.0	36.5	12.5	1.6	.8	13.3	5.2	18.7	3.3	6.6	2.7	33,651	60.9
1979	489,106	466,634	54.4	37.3	8.3	1.8	.8	9.3	5.4	18.4	3.5	7.2	2.8	37,789	58.5
1980	545,073	525,504	61.4	38.9	−.3	1.8	.8	.7	6.1	18.5	4.2	7.3	2.8	42,161	59.3
1981	556,481	548,860	62.6	39.8	−2.4	1.8	.9	−1.5	5.9	17.6	4.5	8.9	2.9	45,925	83.3
MUTUAL COMPANY TOTALS															
1977	86,337	79,541	56.7	29.5	13.8	1.5	.7	14.6	5.3	7.4	8.0	5.9	2.9	8,863	63.3
1978	103,439	98,775	60.9	28.8	10.3	1.5	1.3	10.5	5.3	7.1	7.8	5.8	2.8	9,866	73.4
1979	122,390	116,133	62.7	29.9	7.4	1.7	.7	8.4	6.1	7.6	7.4	6.0	2.8	11,678	83.0
1980	123,090	121,417	67.8	31.4	.8	1.8	.5	2.1	6.6	6.7	8.4	7.0	2.7	12,887	87.3
1981	121,930	120,352	61.5	34.6	3.9	1.9	.7	5.1	6.7	7.9	8.8	8.3	2.9	12,166	81.6
LLOYDS AND RECIPROCAL TOTALS															
1977	7,802	7,536	46.3	22.8	30.9	1.7	.9	31.7	5.1	13.9	.6	.7	2.5	7	–
1978	7,990	8,030	61.1	20.4	18.5	1.7	1.8	18.4	4.5	12.1	.7	.5	2.6	8	–
1979	7,943	6,825	116.2	30.4	−46.6	3.3	.4	−43.7	5.1	20.7	.2	1.5	2.9	4	–
1980	9,270	9,547	105.1	32.8	−37.9	3.7	.2	−34.4	10.7	18.7	.1	.9	2.4	–	–
1981	11,491	11,330	25.2	28.6	46.2	3.3	.4	49.1	5.0	20.2	.2	.8	2.4	–	–

TABLE 15c
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive (Commercial) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
REINSURANCE COMPANY TOTALS															
1977	$23,415	$22,029	49.0	40.0	11.0	2.0	[a].0	13.0	2.7	34.6	1.8	.7	.2	$23	–
1978	28,274	24,455	48.1	39.5	12.4	1.9	[a].0	14.3	3.0	33.6	2.1	.6	.2	37	–
1979	27,343	23,930	57.1	36.9	6.0	2.3	.1	8.2	3.4	29.4	2.6	1.3	.2	157	36.1
1980	31,061	25,161	60.7	44.0	−4.7	2.4	[a].0	−2.3	4.4	35.3	2.7	1.4	.2	406	138.9
1981	24,263	29,078	61.9	37.6	.5	1.6	[a].0	2.1	3.8	29.3	2.4	1.7	.4	704	32.3
FINANCE COMPANIES															
American Road	26,343	25,977	66.1	25.1	8.8	3.8	.0	12.6	12.8	.2	4.3	3.5	4.3	747	24.4
CIM	3,602	4,347	60.8	−15.6	54.8	8.3	.0	63.1	11.4	−34.7	4.8	.7	2.2	2,374	75.6
Chrysler	4,527	4,503	69.5	5.8	24.7	4.2	.0	28.9	4.1	−8.7	.7	3.4	6.3	312	88.5
Emmco	2,156	3,800	52.6	67.1	−19.7	5.0	.0	−14.7	.8	45.6	7.0	7.3	6.4	1	–
Excel	1,767	1,801	82.5	56.7	−39.2	4.1	.0	−35.1	9.4	27.3	9.8	7.0	3.2	92	–
Motors	120,138	163,325	66.8	31.3	1.9	5.0	.0	6.9	12.2	10.9	4.0	.9	3.3	6,180	69.6
United Security	111	114	20.2	28.6	51.2	1.8	.0	53.0	1.8	13.5	1.8	8.8	2.7	–	–
Remaining Companies	−9	32	–	–	–	–	–	–	–	–	–	–	–	−2	–
Total–Finance Companies	158,635	203,899	66.5	29.3	4.2	4.9	.0	9.1	11.8	8.2	4.1	1.6	3.6	9,704	67.8
STOCK COMPANIES															
AIU	11	23	–	–	–	–	–	–	–	–	–	–	–	176	64.0
AEtna Group	10,442	9,819	60.6	40.7	−1.3	1.0	.8	−1.1	2.9	17.2	5.2	12.4	3.0	1,196	68.7
AEtna Casualty Group	34,664	33,789	66.5	32.9	.6	2.1	.3	2.4	3.4	16.5	2.0	8.5	2.5	5,701	107.3
All American	334	249	71.5	41.5	−13.0	1.6	.0	11.4	9.6	12.6	7.2	8.8	3.3	–	–
Alliance Assur.	282	274	68.2	43.2	−11.4	3.3	.4	−8.5	6.6	17.0	4.0	13.5	2.1	–	–

Allianz	985	1,004	89.5	18.0	−7.5	8.3	.0	.8	−30.2	19.3	9.9	14.2	4.8	91	–
Allstate	5,678	5,561	108.7	72.1	−80.8	3.6	.2	77.4	13.6	19.1	14.8	19.4	5.2	744	99.5
American Bankers of Fla	−32	−2,891	–	–	–	–	–	–	–	–	–	–	–	–	–
American Consumer	–	–	–	–	–	–	–	–	–	–	–	–	–	1,624	32.2
American Druggists'	153	162	50.6	44.6	4.8	.3	.0	5.1	6.8	21.7	6.8	4.3	5.0	1	–
American Economy	1,543	1,526	55.4	34.1	10.5	2.5	.0	13.0	3.6	16.1	5.5	6.7	2.2	–	–
American Fidelity Fire	269	320	66.2	−13.6	47.4	1.9	.0	49.3	1.9	−36.4	.0	9.7	11.2	186	67.7
American Guarantee & Liability	596	621	65.0	34.5	.5	1.0	.0	1.5	3.8	15.3	5.1	7.3	3.0	15	–
American Home Assur.	1,045	818	59.0	34.0	7.0	2.5	.9	8.6	10.9	7.8	7.8	5.1	2.4	75	–
American Independent Rein.	292	214	71.0	42.8	−13.8	2.8	.0	−11.0	3.3	35.3	1.9	2.3	.0	–	–
American Motorists	3,580	3,416	54.5	34.6	10.9	1.4	.0	12.3	6.5	13.0	8.5	3.6	3.0	356	36.0
American Policyholders'	327	356	43.6	36.5	19.9	1.4	.0	21.3	5.1	13.8	3.1	11.4	3.1	11	–
American Star	276	251	53.0	42.5	4.5	3.2	.0	7.7	10.8	27.5	.4	1.6	2.2	–	–
Argonaut Group	419	372	44.1	44.4	11.5	1.9	.0	13.4	4.3	33.2	3.5	2.7	.7	2	–
Associated General	385	352	65.1	28.5	6.4	2.0	.0	8.4	5.9	10.9	4.8	5.1	1.8	–	–
Atlanta International	226	220	67.7	11.6	20.7	3.2	.0	23.9	42.7	−49.6	5.0	7.3	6.2	–	–
Avco Group	10,934	10,710	39.9	62.5	−2.4	2.3	.0	−.1	5.2	46.8	.6	6.5	3.4	11	–
Bankers & Shippers	230	241	40.4	50.2	9.4	.8	.0	10.2	14.7	22.6	3.9	3.8	5.2	1	–
Bellefonte Re	1,177	1,534	88.8	60.1	−48.9	−.1	.0	−49.0	7.3	39.6	7.8	4.1	1.3	–	–
Birmingham Fire of Pa.	153	114	58.8	34.8	6.4	1.8	1.8	6.4	10.5	8.5	7.9	5.3	2.6	–	–
Bituminous Casualty	3,031	2,950	59.2	43.2	−2.4	2.4	.0	.0	7.0	20.5	8.1	5.3	2.3	–	–
CUMIS Ins. Society	130	76	–	–	–	–	–	–	–	–	–	–	–	8	–
Camden Fire Ins. Assn.	1,201	1,107	62.4	33.3	4.3	3.5	.0	7.8	5.4	15.9	4.7	3.9	3.4	20	–
Canadian Indemnity	530	461	92.0	73.0	−65.0	4.1	.0	−60.9	21.7	25.1	6.3	15.9	4.0	–	–
Commerce & Industry	288	228	58.8	34.2	7.0	2.2	.4	8.8	11.0	7.6	7.9	5.3	2.4	77	–
Commercial Union Assur. Cos.	19,723	18,895	50.1	44.3	5.6	1.2	.7	6.1	4.9	19.9	5.6	10.5	3.4	1,100	52.1
Compass	2,555	2,021	79.0	42.8	−21.8	2.7	.0	−19.1	10.8	19.6	2.0	7.9	2.5	418	145.2
Consolidated American	127	110	46.4	44.3	9.3	2.7	.0	12.0	14.5	8.7	2.7	2.7	15.7	–	–
Continental Insurance Cos.	21,322	21,507	70.0	43.0	−13.0	1.7	.1	−11.4	8.9	17.5	3.0	10.6	3.0	2,364	118.8
Continental-National-American Group	12,179	13,847	73.6	35.9	−9.5	3.2	1.7	−8.0	4.1	15.6	7.7	6.0	2.5	1,572	85.0
Country-Wide	261	243	77.5	41.4	−18.9	10.1	.0	−8.8	14.0	11.5	6.3	6.2	3.4	299	64.7
Covenant	401	393	75.7	46.9	−22.6	.7	.0	−21.9	11.7	19.0	4.4	8.6	3.2	6	–
Crum & Forster Group	26,648	26,345	104.1	38.6	−42.7	.0	.3	43.0	4.3	20.6	2.5	9.1	2.1	1,552	85.1
Dairyland	1,360	1,353	50.3	31.9	17.8	.9	1.2	17.5	4.0	12.1	10.3	2.4	3.1	–	–
Eagle	94	100	–	–	–	–	–	–	–	–	–	–	–	100	14.8

TABLE 15c
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive (Commercial) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Employers Casualty	$6,077	$5,887	23.8	15.7	60.5	1.9	2.2	60.2	.8	3.2	3.9	6.0	1.8	$1	–
Enterprise	105	91	–	–	–	–	–	–	–	–	–	–	–	–	–
Eveready	233	205	79.0	51.9	−30.9	19.0	.0	−11.9	27.8	7.3	6.3	5.8	4.7	208	95.2
Federal	6,552	6,373	70.5	42.3	−12.8	.9	.2	−12.1	6.3	17.2	3.8	13.0	2.0	2,278	101.2
Federal Kemper	591	617	76.8	42.2	−19.0	2.8	.0	−16.2	7.8	12.4	4.7	14.3	3.0	–	–
Fireman's Fund-American Group	21,291	21,392	54.6	46.0	−.6	2.3	.7	1.0	11.1	18.3	4.2	9.6	2.8	1,430	79.1
First of Hawaii	561	515	78.3	40.8	−19.1	3.9	.0	−15.2	12.4	12.3	9.1	2.7	4.3	–	–
Foremost	315	258	134.1	57.1	91.2	2.3	.0	88.9	16.7	20.3	14.3	3.9	1.9	121	151.4
General Accident Ins. Co. of Am.	6,007	5,534	62.4	33.2	4.4	4.9	.0	9.3	5.3	15.9	4.7	3.9	3.4	1,639	75.6
Government Employees	632	648	61.4	17.7	20.9	1.9	.0	22.8	4.0	.2	5.6	5.4	2.5	19	–
Great American Group	9,501	9,033	61.3	43.7	−5.0	1.1	.2	−4.1	5.8	19.5	4.8	10.3	3.3	370	66.1
Great Northern	406	394	68.3	43.1	−11.4	1.5	.2	−10.1	6.6	17.2	3.8	13.5	2.0	–	–
Great West Casualty	3,267	3,257	35.2	28.7	36.1	2.0	.0	38.1	6.7	11.8	.4	7.8	2.0	–	–
Guarantee	1,362	1,449	115.2	42.4	−57.6	1.4	.0	−56.2	10.8	13.0	6.7	6.4	5.5	140	126.2
Guaranty National	1,801	1,511	67.8	39.9	−7.7	2.0	.0	−5.7	10.9	19.2	5.2	3.7	.9	5	–
Gulf	2,654	2,236	50.6	39.8	9.6	2.4	.0	12.0	3.1	18.6	3.2	11.3	3.6	9	–
Hanover Group	4,975	4,605	68.5	35.3	−3.8	2.8	.1	−1.1	4.6	16.6	3.7	8.2	2.2	696	62.9
Hanseco	472	467	39.0	43.1	17.9	3.2	.0	21.1	10.3	32.8	.0	.0	.0	–	–
Harco National	3,819	7,980	59.7	20.4	−19.9	6.4	.0	26.3	4.5	2.4	3.9	5.3	4.3	227	61.2
Hartford Accident & Indemnity	15,744	15,753	54.2	38.7	7.1	.2	.5	6.8	4.5	17.3	2.8	11.1	3.0	4,581	65.4
Hartford Casualty	2,320	2,306	54.2	38.8	7.0	2	.4	6.8	4.5	17.4	2.8	11.1	3.0	166	38.0
Hartford Fire	16,044	15,949	54.3	38.8	6.9	.2	.4	6.7	4.5	17.4	2.8	11.1	3.0	4	–
Hartford of the Midwest	193	192	54.7	38.9	6.4	.0	.5	5.9	4.7	17.6	2.6	10.9	3.1	–	–
Highlands	323	314	44.0	31.6	24.4	3.0	.0	27.4	2.8	20.7	2.9	3.7	1.5	4	–
Home Group	27,771	26,536	58.5	37.6	3.9	2.2	.0	6.1	7.4	15.5	3.6	8.4	2.7	1,525	82.6

Houston General	848	710	60.6	39.2	.2	5.8	.0	6.0	3.5	16.3	3.9	12.7	2.8	1	–
INA Group	18,753	17,649	66.9	47.3	−14.2	.8	.1	−13.5	4.7	17.9	7.2	13.8	3.7	3,267	85.4
Insurance Co. of State of Pa.	288	228	58.8	34.2	7.0	2.2	.4	8.8	11.0	7.6	7.9	5.3	2.4	9	–
Integrity	667	629	25.1	2.7	72.2	3.3	.0	75.5	2.1	−34.3	6.5	19.6	8.8	3	–
Jefferson-Monticello Group	688	676	84.3	30.2	−14.5	16.9	.0	2.4	1.3	26.0	1.2	1.0	.7	202	55.3
John Deere	1,438	1,555	49.1	36.9	14.0	15.6	.0	29.6	8.4	.3	14.9	10.7	2.6	44	–
London Assur.	452	438	68.5	43.2	−11.7	3.2	.2	−8.7	6.6	17.0	3.9	13.5	2.2	–	–
Maryland American General Group	14,000	13,049	58.5	44.9	−3.4	1.6	.4	2.2	6.2	20.4	4.9	10.7	2.7	410	60.0
Middlesex	377	401	50.4	70.0	−20.4	1.5	1.2	20.1	4.0	.5	9.7	48.9	6.9	62	–
Midland	627	600	32.4	30.4	37.2	3.5	.0	40.7	3.2	18.5	2.0	3.5	3.2	34	–
Mission	1,136	1,096	88.6	42.6	−31.2	4.2	.0	−27.0	11.3	17.8	1.9	6.9	4.7	1	–
Mission National	567	457	88.4	39.1	−27.5	3.1	.0	−24.4	11.4	14.8	2.0	7.0	3.9	–	–
Motor Vehicle Casualty	129	130	90.7	52.3	−43.0	1.5	.0	−41.5	13.0	22.5	3.8	10.7	2.3	2	–
Nassau	67	87	–	–	–	–	–	–	–	–	–	–	–	314	60.0
National American	1,304	1,512	71.6	49.5	−21.1	2.4	.0	−18.7	2.6	26.1	7.3	9.7	3.8	89	–
National Union Fire	1,094	864	59.0	34.1	6.9	2.1	.7	8.3	10.9	7.8	7.9	5.0	2.5	403	201.2
Netherlands	173	171	71.3	36.6	−7.9	4.7	.0	−3.2	5.8	19.7	5.3	2.9	2.9	–	–
New Hampshire Group	9,430	9,416	63.1	38.8	−1.9	2.4	[a].0	.5	10.0	18.3	4.5	3.2	2.8	289	55.7
New Jersey Manufacturers	2,609	2,592	48.8	8.9	42.3	2.7	20.1	24.9	3.6	.4	3.1	1.2	.6	–	–
New York Underwriters	1,546	1,537	54.3	38.8	6.9	.2	.5	6.6	4.5	17.3	2.9	11.1	3.0	34	–
Northbrook Property & Cas.	158	114	112.3	85.7	−98.0	1.8	.9	−97.1	10.5	17.9	21.9	31.6	3.8	17	–
Northwestern National	5,521	5,457	60.9	45.3	−6.2	3.6	.0	−2.6	8.2	23.2	1.6	9.0	3.3	266	87.4
Occidental Fire & Cas. of N.C.	1,107	1,470	73.2	28.8	−2.0	1.9	.0	−.1	8.5	4.3	5.9	3.7	6.4	2	–
Ohio Casualty	4,546	4,836	60.0	48.0	−8.0	1.8	.0	−6.2	7.8	18.1	13.5	4.4	4.2	1	–
Old Republic	1,578	1,788	28.3	35.2	36.5	.3	.0	36.8	5.4	24.0	.2	3.1	2.5	–	–
Pacific Indemnity	1,941	1,884	68.4	43.3	−11.7	.9	.2	−11.0	6.6	17.2	3.9	13.5	2.1	−1	–
Peerless	1,558	1,566	41.3	27.7	31.0	3.3	.0	34.3	3.9	14.8	4.0	2.7	2.3	23	–
Pennsylvania General	801	738	62.4	33.3	4.3	3.6	.0	7.9	5.4	15.9	4.7	3.9	3.4	136	50.1
Pennsylvania Mfrs.' Assn.	1,404	1,606	56.2	25.8	18.0	1.7	.0	19.7	8.0	.0	7.8	8.4	1.6	7	–
Phoenix of London Group	1,423	1,443	69.7	43.9	−13.6	1.1	.1	−12.6	9.0	17.6	3.2	11.0	3.1	–	–
Progressive Casualty	429	434	39.6	43.6	16.8	3.5	.0	20.3	9.7	13.3	15.0	3.5	2.1	1	–
Protective	755	828	64.7	29.5	5.8	2.5	.0	8.3	7.5	10.6	2.9	4.5	4.0	8	–
Providence Washington	1,408	1,478	38.7	44.4	16.9	.5	.0	17.4	4.8	20.5	5.6	10.7	2.8	98	–
Puritan	2,082	1,518	80.2	86.1	−66.3	−.3	.0	−66.6	13.1	20.7	11.5	37.8	3.0	9	–
Ranger	1,299	1,478	19.8	30.4	49.8	1.1	.0	50.9	1.5	9.7	9.9	5.8	3.5	–	–

TABLE 15c
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive (Commercial) Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Reliance Ins. Cos.	$13,345	$13,058	49.7	40.4	9.9	2.7	.0	12.6	8.3	17.1	3.2	8.6	3.2	–	–
Republic	102	98	–	–	–	–	–	–	–	–	–	–	–	–	–
Royal-Globe Companies	10,829	10,112	59.4	41.8	−1.2	9	.6	−.9	6.3	18.2	4.1	11.3	1.9	$2,275	67.9
Safeco Group	5,716	6,299	53.3	47.8	−1.1	1.8	.4	.3	3.2	15.9	19.1	7.3	2.3	.5	–
St. Paul Group	19,711	20,443	62.7	37.3	.0	1.4	[a].0	1.4	6.8	15.5	3.6	8.6	2.8	1,100	93.0
Sea	310	301	68.4	43.3	−11.7	2.0	.3	−10.0	6.6	17.1	4.1	13.6	1.9	–	–
Security Group	2,845	2,521	85.9	36.0	−2.	.4	.2	−21.7	5.6	18.3	3.8	5.9	2.4	11	–
South Carolina	1,689	1,720	43.3	32.8	23.9	2.3	.0	26.2	8.0	20.9	.5	1.4	2.0	–	–
Sun Insurance Office	536	520	68.5	43.4	−11.9	2.1	.2	−10.0	6.6	17.4	3.8	13.5	2.1	46	–
Taisho Marine & Fire	725	748	64.8	41.5	−6.3	1.5	.0	−4.8	5.7	34.6	.0	1.2	.0	–	–
Transamerica	8,240	8,445	60.4	43.7	−4.1	1.4	[a].0	−2.7	6.4	21.0	6.6	6.4	3.3	474	99.7
Transit Casualty	1,911	2,083	134.6	45.7	−80.3	2.4	.0	−77.9	5.7	16.9	5.7	13.1	4.3	107	120.5
Transport Indemnity	809	835	71.9	19.4	2.7	7.7	.0	16.4	8.6	.0	.0	5.6	5.2	–	–
Travelers Group	30,866	29,567	57.2	42.5	.3	.9	[a].0	1.2	6.7	16.3	8.1	8.3	3.1	2,127	79.7
Twin City Fire	580	577	54.2	38.7	7.1	.2	.5	6.8	4.5	17.4	2.8	11.1	2.9	30	–
Unigard	220	216	38.4	56.4	5.2	2.3	.0	7.5	7.4	22.3	11.1	12.0	3.6	9	–
United Americas	267	225	74.2	39.0	−13.2	3.1	.0	−10.1	3.1	31.5	.0	4.4	.0	–	–
United Fire & Casualty	296	351	14.8	44.9	40.3	1.1	.0	41.4	8.0	24.7	6.3	3.2	2.7	–	–
U.S. Fidelity & Guaranty	36,053	36,054	60.0	35.7	4.3	2.4	.3	6.4	4.7	21.2	2.6	4.3	2.9	1,307	65.3
Universal Underwriters	20,936	20,959	57.4	31.8	10.8	.6	13.9	−2.5	3.7	12.3	.0	13.2	2.6	302	134.4
Vigilant	972	925	68.2	42.6	−10.8	.8	.2	−10.2	6.5	16.5	3.9	13.8	1.9	−1	–
West American	3,817	3,548	50.8	40.3	8.9	2.1	.0	11.0	6.1	16.9	10.8	3.2	3.3	2	–
Western Employers	217	220	30.2	29.4	40.4	1.9	.0	42.3	5.2	8.7	4.3	8.0	3.2	–	–
Western Fire	8,160	7,932	54.6	39.1	6.3	2.2	.1	8.4	4.5	24.0	1.6	8.6	.4	–	–
Westfield	1,581	1,600	42.7	37.8	19.5	−1.1	.0	18.4	4.1	18.7	3.4	9.1	2.5	–	–

Yasuda F. & M. of Am.	193	203	71.4	74.9	−46.3	3.4	.0	−42.9	32.0	29.0	4.9	6.4	2.6	6	–
Zurich	5,365	5,592	65.0	34.5	.5	1.2	.0	1.7	3.8	15.2	5.6	6.8	3.1	821	63.7
Remaining companies	1,152	1,040	–	–	–	–	–	–	–	–	–	–	–	446	–
Total—Stock Companies	556,481	548,860	62.6	39.8	−2.4	1.8	.9	−1.5	5.9	17.6	4.5	8.9	2.9	45,925	83.3
MUTUAL COMPANIES															
Allendale Mutual	88	109	–	–	–	–	–	–	–	–	–	–	–	–	–
American Hardware Mutual	4,670	4,797	66.5	35.0	−1.5	2.1	.0	.6	7.5	−3.1	17.8	8.9	3.9	176	115.9
American Mfrs. Mutual	514	490	54.3	34.5	11.2	1.2	.0	12.4	6.5	12.8	8.4	3.7	3.1	37	–
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	2,299	2,097	36.3	44.8	18.9	.9	.0	19.8	2.6	30.5	5.2	4.7	1.8	73	–
Amica Mutual	510	509	51.7	27.4	20.9	2.0	21.6	1.3	6.5	3.7	11.0	3.5	2.7	39	–
Atlantic Mutual Group	2,354	2,107	74.1	36.6	−10.7	3.1	.0	−7.6	1.1	15.4	7.2	10.4	2.5	770	82.6
Central Mutual	1,650	1,604	71.6	46.4	−18.0	1.7	.0	−16.3	9.4	16.4	7.3	8.8	4.5	127	80.0
Covenant Mutual	401	393	75.7	46.9	−22.6	.7	.0	−21.9	11.7	19.0	4.4	8.6	3.2	47	–
Employers Mutual Casualty	3,339	3,359	73.1	41.0	−14.1	1.0	.1	−13.2	7.4	17.8	3.0	9.8	3.0	–	–
Employers of Wausau Group	8,140	7,427	66.0	39.3	−5.3	1.4	.2	−4.1	9.1	7.3	12.2	7.8	2.9	570	82.2
Exchange Mutual	114	113	57.2	33.5	9.3	.9	.0	10.2	2.7	16.7	5.3	6.2	2.6	114	57.0
Farm Family Mutual	210	208	75.5	25.0	−.5	2.9	.0	2.4	−1.5	10.0	9.7	3.9	2.9	86	–
Farmers Alliance	1,202	1,209	61.7	42.7	−4.4	2.5	.0	−1.9	9.0	19.6	4.4	7.0	2.7	–	–
Federated Mutual	6,825	7,106	65.1	36.1	−1.2	1.7	.7	−.2	7.3	−.7	16.6	9.2	3.7	–	–
Greater N.Y. Mutual	350	330	133.9	32.1	−66.0	8.8	.0	−57.2	6.7	12.6	2.1	7.3	3.4	157	165.4
Holyoke Mutual in Salem	206	203	59.1	38.7	2.2	3.0	.0	5.2	10.3	13.1	3.0	9.4	2.9	30	–
Interboro Mutual Indemnity	169	156	70.5	31.1	−1.6	2.6	9.6	−8.6	8.3	8.3	3.8	7.7	3.0	150	70.0
Iowa National Mutual	2,126	2,135	52.8	44.7	2.5	2.0	.0	4.5	4.2	20.7	4.7	13.0	2.1	–	–
Liberty Mutual Group	19,759	19,613	62.0	27.2	10.8	1.4	.8	11.4	4.6	−.1	7.8	11.1	3.8	1,848	119.6
Lumbermens Mutual	304	300	68.3	57.9	−26.2	1.1	.0	−25.1	3.0	18.1	15.5	18.0	3.3	–	–
Lumbermens Mutual Casualty	6,173	5,890	54.1	34.7	11.2	1.4	.0	12.6	6.5	12.9	8.5	3.8	3.0	1,362	53.4
Merchants Mutual Group	1,205	1,010	152.1	29.7	−81.8	5.6	.0	−76.2	13.1	−13.4	4.7	21.3	4.0	1,271	75.8
Michigan Millers Mutual	229	234	34.8	33.9	31.3	3.6	.0	34.9	5.2	13.5	10.9	2.6	1.7	10	–
Michigan Mutual	3,462	3,528	65.0	29.0	6.0	2.6	.0	8.6	5.9	11.1	5.0	5.2	1.8	172	65.4
Millers National	89	102	–	–	–	–	–	–	–	–	–	–	–	–	–
Mutual Fire, Marine & Inland	$2,392	$2,592	74.6	37.1	−11.7	2.0	.0	−9.7	5.0	23.0	4.3	4.8	.0	–	–
National Grange Mutual	1,162	1,138	46.4	38.4	15.2	1.9	.0	17.1	7.0	14.5	5.2	8.5	3.2	567	34.9
Nationwide Mutual	11,543	11,631	60.6	32.6	6.8	2.1	.0	8.9	4.7	10.6	7.8	7.0	2.5	1,259	60.9
Nationwide Mutual Fire	1,879	1,893	60.6	32.6	6.8	2.4	.0	9.2	4.7	10.6	7.8	7.0	2.5	30	–
Norfolk & Dedham Mutual Fire	202	199	56.5	39.3	4.2	3.2	.0	7.4	4.4	19.3	8.8	4.3	2.5	8	–

TABLE 15c
LOSS AND EXPENSE RATIOS – 1981
Automobile Fire, Theft and Comprehensive (Commercial) Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Ohio Farmers	1,976	1,999	42.7	40.2	17.1	−2.0	.0	15.1	4.1	20.0	3.6	9.8	2.7	–	–
Pennsylvania National Mutual Casualty	3,453	3,524	55.6	36.6	7.8	1.2	.2	8.8	4.8	17.1	1.7	9.7	3.3	8	–
Preferred Risk Mutual	568	558	84.1	32.7	−16.8	2.0	.0	−14.8	3.9	8.5	7.2	9.5	3.5	–	–
Public Service Mutual	341	335	89.6	39.4	−29.0	3.0	.0	−26.0	9.9	16.1	3.8	7.8	1.8	264	96.8
Quincy Mutual	269	251	31.3	43.1	25.6	.9	.0	26.5	2.9	25.3	10.1	2.2	2.6	–	–
Sentry	3,133	2,906	50.3	75.9	−26.2	.7	1.2	−26.7	4.0	6.3	17.3	42.3	6.0	195	73.3
State Farm Mutual Auto	20,838	20,745	56.8	26.0	17.2	2.4	.9	18.7	9.2	1.7	10.3	2.7	2.1	179	80.4
Unigard Mutual	2,347	2,528	51.8	47.2	1.0	2.6	.0	3.6	9.1	19.3	7.8	8.1	2.9	178	33.7
Utica Mutual Group	4,905	4,524	62.0	40.8	−2.8	2.5	5.0	−5.3	12.2	16.8	3.2	5.8	2.8	2,358	66.5
Worcester Mutual	117	101	45.3	40.0	14.7	1.1	7.4	8.4	1.5	21.4	2.0	13.4	1.7	11	–
Remaining companies	417	399	–	–	–	–	–	–	–	–	–	–	–	70	–
Total–Mutual companies	121,930	120,352	61.5	34.6	3.9	1.9	.7	5.1	6.7	7.9	8.8	8.3	2.9	12,166	81.6
ADVANCE PREMIUM CO-OPERATIVES															
Remaining companies	12	14	–	–	–	–	–	–	–	–	–	–	–	24	–
LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	11,141	11,006	24.8	29.1	46.1	3.3	.0	49.4	5.0	20.8	.0	.8	2.5	–	–
United Services Automobile	350	324	37.4	15.2	47.4	2.2	13.0	36.6	4.3	.3	7.4	1.2	2.0	–	–
Total–Lloyds and Reciprocals	11,491	11,330	25.2	28.6	46.2	3.3	.4	49.1	5.0	20.2	.2	.8	2.4	–	–

REINSURANCE COMPANIES

American-European Rein.	142	153	58.8	37.8	3.4	2.6	.0	6.0	6.5	25.4	5.2	.7	.0	–	–
American Overseas Rein.	−8	133	–	–	–	–	–	–	–	–	–	–	–	–	–
American Re-Insurance	1.092	868	44.0	26.4	29.6	1.0	.0	30.6	1.0	14.5	9.4	1.0	.5	–	–
Buffalo Rein.	443	347	81.6	33.9	−15.5	2.0	.0	−13.5	.0	23.3	6.9	3.2	.5	–	–
Central State	207	94	–	–	–	–	–	–	–	–	–	–	–	94	–
Constellation Rein.	191	204	72.2	38.5	−10.7	6.3	.0	4.4	3.2	32.5	.0	2.8	.0	–	–
Constitution Rein.	6.785	7.250	71.0	36.6	−7.6	.0	.0	−7.6	3.0	31.8	1.4	.3	.1	–	–
Employers Rein.	−92	566	–	–	–	–	–	–	–	–	–	–	–	–	–
Federated Rein.	414	395	51.9	42.2	5.9	2.8	.0	8.7	2.3	37.9	.0	2.0	.0	–	–
First Excess & Rein.	895	466	41.6	55.5	2.9	1.3	.0	4.2	2.8	46.4	2.8	3.4	.1	–	–
General Rein.	418	592	4.7	43.5	51.8	.5	.0	52.3	−.5	40.2	1.9	1.7	.2	–	–
Gerling Global	870	932	55.3	37.5	7.2	2.0	.0	9.2	5.7	31.4	.4	.0	.0	–	–
Hansa Rein. of Am.	135	54	–	–	–	–	–	–	–	–	–	–	–	–	–
Hudson	230	248	58.9	39.4	1.7	4.8	.0	6.5	6.9	25.7	5.6	.8	.4	–	–
INA Rein.	1.689	1.826	78.7	37.1	−15.8	10.5	.0	−5.3	2.5	31.8	1.4	1.3	.1	–	–
Mercantile & General Rein. of Am.	123	120	67.5	48.6	−16.1	4.2	.0	−11.9	3.3	22.8	8.3	14.2	.0	–	–
Munich American Rein.	564	644	31.9	35.1	33.0	1.6	.0	34.6	.9	30.3	1.9	2.0	.0	–	–
Munich Rein.	432	481	43.5	35.3	21.2	3.3	.0	24.5	2.0	30.1	1.9	1.3	.0	–	–
National Rein.	154	671	46.8	37.0	16.2	−2.2	.0	14.0	3.0	32.5	.3	.6	.6	–	–
New England Rein.	181	148	69.6	13.5	16.9	9.5	.0	26.4	4.7	8.8	.0	.0	.0	–	–
North American Rein.	2.213	2.255	47.7	38.2	14.1	−11.9	.0	2.2	5.2	28.8	4.0	.0	.2	–	–
Reinsurance Corp.	883	972	68.0	35.4	−3.4	1.3	.0	−2.1	.0	29.6	2.8	2.8	.2	–	–
Reliance of N.Y. Group	368	347	40.9	42.9	16.2	4.0	.0	20.2	10.4	16.6	.0	12.9	3.0	487	125.0
Rochdale	340	265	56.2	38.5	5.3	2.3	.0	7.6	2.3	26.8	.0	9.4	.0	–	–
Skandia American Rein.	922	992	59.0	38.8	2.2	4.4	.0	6.6	6.8	25.4	5.3	.9	.4	–	–
Swiss Rein.	2.705	2.756	47.8	38.1	14.1	3.0	.0	17.1	5.2	28.8	4.0	.0	.1	–	–
Tokio Marine & Fire	970	877	66.7	60.4	−27.1	4.1	.0	−23.0	13.9	20.1	1.0	21.3	4.1	123	108.1
Transatlantic Rein.	149	123	95.1	47.9	−43.0	8.9	.0	−34.1	16.3	26.8	4.0	.8	.0	–	–
United Rein.	243	242	81.4	35.5	−16.9	2.5	.0	14.4	1.7	27.2	3.7	2.5	.4	–	–
"Winterthur" Swiss	–	3.635	–	–	–	–	–	–	–	–	–	–	–	–	–
Zurich Rein.	269	108	82.4	33.8	−16.2	2.8	.0	−13.4	.0	33.8	.0	.0	.0	–	–
Remaining companies	336	314	–	–	–	–	–	–	–	–	–	–	–	–	–
Total—Reinsurance Companies	24.263	29.078	61.9	37.6	.5	1.6	[a].0	2.1	3.8	29.3	2.4	1.7	.4	704	32.3
GRAND TOTAL	872.812	913.533	62.9	36.7	.4	2.5	.6	2.3	7.3	14.9	4.8	6.8	2.9	68.523	80.3

Note: E—based on earned premiums: W—based on written premiums.

[a]Less than 0.1 of 1 percent.

TABLE 16
LOSS AND EXPENSE RATIOS – 1981
Property Damage Liability other than Auto Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$856.027	$792.971	51.0	45.8	3.2	8.4	.3	11.3	17.5	15.3	3.2	6.9	2.9	$69.909	34.9
1978	957.216	919.804	44.1	46.3	9.6	8.6	.4	17.8	16.2	16.1	3.7	7.3	3.0	92.013	26.6
1979	985.112	956.079	41.6	44.9	13.5	10.4	.5	23.4	13.9	16.2	3.8	7.9	3.1	111.940	34.2
1980	983.022	985.925	43.5	49.8	6.7	12.6	.4	18.9	18.1	15.8	4.8	8.1	3.0	121.574	36.3
1981	908.969	931.768	48.2	52.1	−.3	15.5	.5	14.7	18.8	14.6	5.5	10.0	3.2	97.496	34.9
MUTUAL COMPANY TOTALS															
1977	175.946	167.342	40.7	34.8	24.5	6.5	1.1	29.9	15.3	5.2	5.4	6.2	2.7	17.929	42.0
1978	205.867	198.226	41.4	36.6	-22.0	7.9	1.2	28.7	18.9	4.4	4.9	5.7	2.7	22.743	43.4
1979	199.059	199.173	35.3	39.4	25.3	10.2	1.5	34.0	19.7	4.6	5.1	6.8	3.2	33.270	51.7
1980	175.730	180.627	47.9	51.9	.2	13.9	1.8	12.3	31.1	3.5	5.7	8.5	3.1	35.587	42.2
1981	155.726	157.909	54.8	48.8	−3.6	18.4	2.9	11.9	26.6	2.8	5.9	10.4	3.1	34.676	50.0
LLOYDS AND RECIPROCAL TOTALS															
1977	8.248	7.641	108.1	37.3	−45.4	6.7	.0	−38.7	21.5	13.6	.0	.5	1.7	–	–
1978	12.987	12.566	75.4	42.6	−18.0	7.2	.1	−10.9	26.3	12.2	.8	.5	2.8	11	–
1979	14.771	13.838	84.4	45.9	−30.3	11.3	.8	−19.8	22.4	13.3	5.9	1.9	2.4	–	–
1980	5.534	8.456	53.8	63.3	−17.1	22.6	1.4	4.1	33.6	12.7	10.8	2.7	3.5	–	–
1981	17.884	15.332	19.2	33.3	47.5	13.7	.9	60.3	10.1	10.8	7.1	2.3	3.0	–	–
REINSURANCE COMPANY TOTALS															
1977	139.245	128.578	62.0	33.1	4.9	12.3	[a].0	17.2	9.4	19.5	2.5	1.5	.2	1.858	93.7
1978	88.419	81.027	51.8	31.4	16.8	8.9	.1	25.6	4.8	23.4	2.0	1.0	.2	2.801	147.6
1979	94.469	94.516	63.6	35.4	1.0	15.5	[a].0	16.5	6.2	23.8	2.9	1.5	1.0	2.083	32.1
1980	97.229	97.350	65.7	33.8	.5	17.2	[a].0	17.7	5.9	22.2	3.1	1.4	1.2	2.806	49.0
1981	112.402	116.762	80.8	40.2	−21.0	24.9	[a].0	3.9	8.5	24.7	3.7	2.3	1.0	4.501	64.8

STOCK COMPANIES

AIU	186	311	51.8	102.0	−53.8	19.6	.0	−34.2	18.3	−11.3	45.7	48.2	1.1	3	–
AEtna Group	13,190	14,107	60.8	75.4	−36.2	28.5	.6	−8.3	33.2	19.5	6.0	13.5	3.2	1,923	51.9
AEtna Casualty Group	58,674	63,818	56.1	48.0	−4.1	19.4	.2	15.1	16.3	17.1	2.3	9.2	3.1	6,184	56.6
Alcity	214	220	50.4	53.2	−3.6	11.1	.0	7.5	11.7	22.4	2.8	13.5	2.8	604	31.6
Alliance Assur.	287	250	55.6	118.6	−74.2	8.4	.4	−66.2	47.6	29.3	16.4	23.2	2.1	–	–
Allianz	3,022	3,675	11.9	97.8	−9.7	7.1	.0	−2.6	43.5	17.9	12.8	18.3	5.3	598	11.7
Allstate	18,691	19,081	149.6	49.7	−99.3	32.0	.1	−67.4	6.8	9.6	10.9	19.5	2.9	165	77.2
American Centennial	150	49	–	–	–	–	–	–	–	–	–	–	–	4,554	1.0
American Druggists'	−100	−90	–	–	–	–	–	–	–	–	–	–	–	31	–
American Economy	460	461	72.0	45.9	−17.9	12.5	.0	−5.4	10.2	20.9	5.3	7.5	2.0	–	–
American Guarantee & Liability	1,821	1,806	54.9	87.2	−42.1	17.7	.0	−24.4	55.2	12.3	5.4	11.3	3.0	329	−64.1
American Home Assur.	6,983	6,906	54.4	43.7	1.9	17.0	.0	18.9	23.8	5.3	5.3	5.4	3.9	1,914	65.1
American Independent Rein.	405	320	70.0	24.6	5.4	5.3	.0	10.7	2.2	18.3	1.6	2.5	.0	–	–
American Motorists	4,329	4,238	8.2	32.9	58.9	7.8	5.4	61.3	8.8	8.0	7.4	6.0	2.7	1,186	90.3
American Policyholders'	105	121	86.0	115.8	−101.8	51.4	.0	−50.4	35.8	13.2	17.6	43.3	5.9	4	–
American Star	555	493	18.9	99.7	−18.6	41.8	.0	23.2	63.7	32.6	.2	1.2	2.0	–	–
Argonaut Group	1,842	2,117	106.0	120.5	−126.5	58.1	.0	−68.4	83.5	20.9	5.3	4.3	6.5	58	–
Arkwright-Boston	390	374	100.8	19.6	−20.4	29.6	.0	9.2	.3	18.7	.3	.3	.0	–	–
Associated General	507	528	46.2	48.9	4.9	12.5	.0	17.4	20.6	12.8	6.1	7.8	1.6	–	–
Atlanta International	939	831	73.5	80.8	−54.3	17.8	.0	−36.5	44.2	16.1	5.5	8.8	6.2	178	−318.5
Belgian General	179	177	33.1	28.5	38.4	22.9	.0	61.3	3.4	−1.7	19.7	1.5	5.6	12	–
Bellefonte Re	173	358	215.2	296.2	−411.4	33.0	.0	−378.4	215.2	67.2	4.9	9.1	−.2	–	–
Birmingham Fire of Pa.	1,063	958	54.4	43.6	2.0	14.4	.0	16.4	23.8	6.4	4.6	5.0	3.8	290	−25.5
Bituminous Casualty	7,667	8,507	30.9	57.1	12.0	23.0	.0	35.0	20.4	16.9	7.8	8.7	3.3	2	–
CIM	528	453	72.8	−20.0	47.2	9.7	.0	56.9	13.7	−45.1	8.2	1.1	2.1	–	–
Camden Fire Ins. Assn.	661	669	43.8	56.7	−.5	23.5	.0	23.0	20.9	12.3	4.4	15.0	4.1	8	–
Canadian Indemnity	129	143	−100.4	137.7	62.7	39.1	.0	101.8	102.4	20.7	3.4	8.1	3.1	–	–
Commerce & Industry	1,907	1,916	54.4	43.3	2.3	14.7	.0	17.0	23.8	5.1	5.2	5.3	3.9	6	–
Commercial Union Assur. Cos.	21,186	21,743	31.8	59.0	9.2	15.6	.4	24.4	20.7	19.0	5.0	11.0	3.3	2,205	27.5
Compass	3,263	3,145	28.2	41.5	30.3	13.5	.0	43.8	11.4	19.5	1.6	6.5	2.5	87	–
Consolidated American	189	147	25.9	69.9	4.2	49.0	.0	53.2	36.1	−2.6	4.8	2.0	29.6	–	–
Continental Insurance Cos.	38,883	40,372	58.9	51.4	−10.3	24.0	.3	13.4	20.3	14.9	4.2	9.0	3.0	6,196	89.6
Continental-National-American Group	35,427	40,694	55.4	53.7	−9.1	26.8	1.9	15.8	21.8	15.3	8.2	5.9	2.5	5,377	82.9
Crum & Forster Group	17,083	18,555	64.7	49.7	−14.4	.0	.0	−14.4	20.9	14.7	2.2	8.5	3.4	1,671	43.0
Dairyland	3,105	2,631	31.9	70.7	−2.6	14.2	3.1	8.5	19.8	32.9	12.1	2.8	3.1	–	–

TABLE 16
LOSS AND EXPENSE RATIOS – 1981
Property Damage Liability other than Auto Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Eagle Star of Am.	$161	$178	52.8	74.1	−26.9	13.5	.0	−13.4	32.0	19.3	6.2	14.1	2.5	$106	31.6
Employers Casualty	15.222	14.587	26.9	28.3	44.8	9.2	6.5	47.5	12.4	2.2	3.7	8.2	1.8	−2	–
Enterprise	922	820	38.1	44.5	17.4	15.3	.0	32.7	19.1	17.6	1.3	3.0	3.5	–	–
Excelsior	312	308	53.2	66.9	−20.1	18.8	.0	−1.3	49.4	−.6	8.4	6.5	3.2	124	87.1
Executive	−98	50	–	–	–	–	–	–	–	–	–	–	–	514	−4.1
Federal	7.152	6.129	70.5	114.2	−84.7	4.8	.2	−80.1	43.2	30.4	16.1	22.4	2.1	1.565	74.1
Federal Kemper	608	636	33.2	48.0	18.8	6.6	.0	25.4	8.2	14.6	5.6	16.5	3.1	–	–
Fireman's Fund-American Group	37.815	41.145	29.0	54.5	16.5	18.7	.8	34.4	18.9	11.2	6.3	14.7	3.4	4.230	−5.2
First of Hawaii	1.212	1.265	47.3	64.8	−12.1	14.5	.0	2.4	20.6	17.7	17.7	4.7	4.1	–	–
Foremost	2.803	2.880	21.4	54.1	24.5	14.2	.0	38.7	9.3	22.7	15.3	4.1	2.7	258	−13.4
General Accident Ins. Co. of Am.	3.303	3.347	43.8	56.7	−.5	30.8	.0	30.3	20.9	12.3	4.4	15.0	4.1	953	58.0
Great American Group	10.701	12.056	62.2	45.5	−7.7	12.5	.3	4.5	6.9	15.3	5.0	13.8	4.5	528	15.5
Great Atlantic	101	97	–	–	–	–	–	–	–	–	–	–	–	165	19.7
Great Northern	440	373	68.6	114.4	−83.0	4.3	.3	−79.0	45.6	29.3	14.7	22.5	2.3	–	–
Great West Casualty	102	99	–	–	–	–	–	–	–	–	–	–	–	–	–
Guarantee	404	196	192.6	355.2	−447.8	10.6	.0	−437.2	256.6	1.4	44.5	36.1	16.6	463	76.7
Guaranty National	6.230	5.628	26.4	52.3	21.3	6.5	.0	27.8	16.9	24.4	5.7	4.1	1.2	–	–
Gulf	3.270	2.933	48.7	94.0	−42.7	29.0	3.9	−17.6	38.3	21.6	6.4	20.8	6.9	5	–
Hanover Group	2.062	2.187	9.0	56.8	34.2	24.3	2.3	56.2	17.3	19.5	11.5	5.7	2.8	358	42.5
Hanseco	1.236	1.393	13.6	37.3	49.1	17.3	.0	66.4	4.7	32.6	.0	.0	.0	–	–
Hartford Accident & Indemnity	29.429	30.502	33.1	50.3	16.6	16.5	.3	32.8	11.0	19.1	3.0	14.2	3.0	9.299	27.3
Hartford Casualty	4.336	4.465	33.1	50.4	16.5	16.4	.3	32.6	11.0	19.2	3.0	14.2	3.0	172	17.4
Hartford Fire	29.989	30.882	33.1	50.4	16.5	16.4	.3	32.6	11.0	19.2	3.0	14.2	3.0	128	664.1
Hartford of the Midwest	361	372	33.1	50.3	16.6	16.4	.3	32.7	11.0	19.1	3.0	14.2	3.0	–	–
Highlands	8.304	6.695	53.2	43.8	3.0	28.1	.0	31.1	23.8	−13.9	15.2	10.8	7.9	84	–

Home Group	37,362	39,237	45.1	44.7	10.2	10.5	.0	20.7	13.7	17.0	3.0	7.6	3.4	2,420	63.6
Horizon	335	124	86.7	100.2	−86.9	10.6	.0	−76.3	75.0	14.6	8.6	.2	1.8	170	68.6
Houston General	1,336	771	39.7	43.0	17.3	14.9	.0	32.2	16.0	10.6	4.0	9.7	2.7	—	—
INA Group	29,233	28,805	50.3	68.2	−18.5	18.3	.2	−.4	30.1	8.6	8.9	16.2	4.4	8,710	−3.5
Illinois	197	209	60.3	62.4	−22.7	1.0	.0	−21.7	24.4	9.1	9.1	16.8	3.0	—	—
Insurance Co. of State of Pa.	1,907	1,916	54.4	43.3	2.3	15.1	.0	17.4	23.8	5.1	5.2	5.3	3.9	4	—
Integrity	3,436	2,912	27.3	.5	72.2	2.7	.0	74.9	2.1	−38.8	7.1	21.4	8.7	914	96.0
Investors of Am.	639	753	20.3	53.4	26.3	14.1	.0	40.4	15.4	19.4	10.0	7.8	.8	811	24.7
Jefferson-Monticello Group	1,630	1,676	58.3	56.7	−15.0	16.9	.0	1.9	21.5	24.8	3.8	3.8	2.8	369	−.8
John Deere	754	833	40.2	6.5	53.3	20.8	.0	74.1	−33.4	−5.4	23.0	17.9	4.4	41	—
London Assur.	453	395	55.9	15.4	−71.3	8.6	.3	−63.0	46.6	29.4	14.9	22.3	2.2	-	—
Maryland American General Group	17,861	18,493	44.9	49.7	5.4	13.9	2.2	17.1	13.0	21.0	3.4	9.6	2.7	410	53.9
Middlesex	798	779	32.0	51.8	16.2	13.6	3.1	26.7	19.9	26.4	1.2	3.5	.8	26	—
Midland	4,134	4,109	33.9	40.3	25.8	21.9	.0	47.7	6.2	20.6	1.1	6.3	6.1	1,079	−99.0
Mission	8,212	9,840	38.1	51.8	10.1	18.1	.0	28.2	19.1	23.7	1.3	3.0	4.7	1,680	−7.0
Mission National	5,559	4,100	38.1	40.9	21.0	9.6	.0	30.6	19.1	14.6	1.3	3.0	2.9	—	—
Monarch of Ohio	374	449	208.6	65.6	−174.2	51.1	.0	−123.1	34.5	30.2	.3	.3	.3	2	—
Motor Vehicle Casualty	188	389	9.7	36.6	53.7	9.5	.0	63.2	13.8	16.5	1.1	3.6	1.6	188	61.2
Motors	40,241	36,194	99.7	12.8	−12.5	12.4	.0	−.1	5.5	.9	4.2	.8	1.4	22	—
Nassau	112	95	—	—	—	—	—	—	—	—	—	—	—	90	—
National Union Fire	7,246	7,282	54.4	43.4	2.2	14.3	.0	16.5	23.8	5.1	5.2	5.4	3.9	8,423	63.6
Netherlands	385	184	64.1	62.2	−26.3	14.1	.0	−12.2	22.8	28.6	7.1	2.7	1.0	—	—
New Hampshire Group	8,739	8,959	62.1	78.1	−40.2	16.2	.8	−24.8	42.3	17.6	6.9	7.0	4.3	818	63.2
New Jersey Manufacturers	578	566	14.8	10.8	74.4	10.8	27.6	57.6	6.3	.0	2.0	1.8	.7	—	—
New York Marine & General	106	89	—	—	—	—	—	—	—	—	—	—	—	—	—
New York Underwriters	2,890	2,977	33.1	50.3	16.6	16.4	.3	32.7	11.0	19.2	3.0	14.1	3.0	—	—
New Zealand	703	338	104.7	41.4	−46.1	6.2	.0	−39.9	.0	33.4	.0	7.7	.3	9	—
Nichido F. & M.	208	223	28.7	25.4	45.9	23.0	.0	68.9	.0	7.7	12.5	1.4	3.8	—	—
Northbrook Indemnity	—	—	—	—	—	—	—	—	—	—	—	—	—	153	.0
Northbrook Property & Cas.	114	113	75.2	99.8	−75.0	4.4	.9	−71.5	29.2	22.8	17.7	25.7	4.4	5	—
Northwestern National	4,127	4,116	42.2	47.5	10.3	15.0	.0	25.3	21.8	5.9	2.3	14.1	3.4	766	162.9
Ohio Casualty	5,090	6,053	50.1	60.9	−11.0	9.5	.0	−1.5	18.0	24.4	8.0	7.2	3.3	3	—
Old General	1,509	1,411	80.4	5.6	14.0	20.5	.0	34.5	9.5	−17.4	.0	7.4	6.1	27	—
Old Republic	1,095	1,270	66.2	90.0	−56.2	13.3	.0	−42.9	32.8	31.2	.3	4.6	21.1	—	—
Pacific	654	714	25.6	33.9	40.5	53.2	.0	93.7	5.3	23.5	3.1	.8	1.2	13	—

TABLE 16
LOSS AND EXPENSE RATIOS – 1981
Property Damage Liability other than Auto Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Pacific Indemnity	$2,102	$1,782	68.7	113.1	−81.8	4.2	.2	−77.8	44.2	29.3	14.8	22.6	2.2	$133	14.3
Peerless	1,565	1,654	42.1	54.3	3.6	10.9	.0	14.5	16.7	25.6	6.8	2.7	2.5	39	–
Pennsylvania General	440	446	43.8	56.7	−.5	24.0	.0	23.5	20.9	12.3	4.4	15.0	4.1	−1	–
Pennsylvania Mfrs.' Assn.	2,853	2,770	137.9	37.6	−75.5	54.7	.0	−20.8	33.1	−.7	4.6	−.7	1.3	5	–
Phoenix of London Group	2,694	2,803	58.5	51.2	−9.7	22.4	.2	12.5	19.4	15.3	4.4	9.2	2.9	–	–
Protective	115	116	.0	20.0	80.0	6.9	.0	86.9	.9	8.7	2.6	4.3	3.5	3	–
Providence Washington	1,711	1,755	41.2	66.9	−8.1	15.0	.0	6.9	29.1	18.6	6.1	10.9	2.2	33	–
Prudential Property & Cas.	184	166	104.8	237.0	−241.8	17.5	.0	−224.3	30.1	7.1	84.9	112.7	2.2	30	–
Puritan	167	410	23.9	76.5	−.4	26.8	.0	26.4	26.7	31.7	5.4	6.1	6.6	249	−117.3
RLI	−229	104	–	–	–	–	–	–	–	–	–	–	–	27	–
Ranger	4,364	4,653	25.8	76.5	−2.3	8.7	.0	6.4	46.6	9.5	10.6	6.2	3.6	35	–
Reliance Ins. Cos.	14,751	15,035	19.3	49.7	31.0	13.4	.1	44.3	11.4	16.7	4.2	13.8	3.6	33	–
Republic	135	146	.7	30.9	68.4	2.7	.0	71.1	.0	26.7	2.1	1.4	.7	–	–
Republic Western	15,650	11,996	84.8	18.0	−2.8	22.5	.0	19.7	9.1	7.1	.3	1.3	.2	–	–
Royal-Globe Companies	12,735	12,468	22.0	66.3	11.7	16.2	.1	27.8	27.7	12.6	5.6	18.2	2.2	2,514	25.8
Safeco Group	3,574	4,530	.3	52.6	47.1	.4	1.3	46.2	8.2	19.3	16.6	6.3	2.2	2	–
St. Paul Group	39,654	41,308	45.5	49.5	5.0	13.1	[a].0	18.1	12.6	19.0	4.5	10.4	3.0	2,849	48.6
Sea	312	272	55.9	117.0	−72.9	7.8	.4	−65.5	47.8	29.5	15.1	22.4	2.2	–	–
Security Group	1,086	1,119	32.2	109.9	−42.1	27.3	[a].0	−14.8	62.6	21.5	7.5	8.5	9.8	9	–
Simcoe & Erie General	314	295	−11.6	20.6	91.0	19.2	.0	110.2	.8	−5.4	7.5	17.1	.6	–	–

South British	179	177	33.1	11.9	55.0	27.6	.0	82.6	2.0	−1.7	8.9	.5	2.2	8	–
South Carolina	3.300	3.414	28.5	51.1	20.4	5.5	.0	25.9	14.4	33.1	.6	1.3	1.7	4	–
State Farm Fire & Casualty	8.036	8.546	9.0	37.0	34.0	23.7	.5	77.2	6.1	10.3	9.6	8.8	2.2	211	−14.5
Sun Insurance Office	538	469	56.1	115.6	−71.7	7.5	.2	−64.4	46.3	29.4	14.9	22.8	2.2	18	–
Taisho Marine & Fire	419	482	72.0	48.5	−20.5	11.0	.0	−9.5	10.0	37.5	.0	1.0	.0	–	–
Transamerica	7.511	11.304	2.8	51.1	46.1	9.9	1.5	54.5	14.8	25.2	4.1	4.1	2.9	388	71.8
Transit Casualty	345	219	.8	−.8	100.0	15.4	.0	115.4	1.5	−68.9	9.7	22.4	34.5	45	–
Transport Indemnity	123	127	55.1	43.8	1.1	40.2	.0	41.3	5.5	.0	.0	20.4	17.9	–	–
Travelers Group	73.414	72.623	37.8	63.0	−.8	4.8	.5	3.5	25.9	10.8	10.4	12.0	3.9	4.309	−42.4
Twin City Fire	1.084	1.116	33.2	50.4	16.4	16.4	.4	32.4	11.0	19.2	3.0	14.2	3.0	5	–
Underwriters	441	519	52.4	52.2	−4.6	13.7	.0	9.1	36.0	2.3	.0	11.2	2.7	48	–
Union Indemnity	1.746	1.533	41.7	28.1	30.2	5.9	.0	36.1	5.4	7.4	1.6	10.1	3.6	430	53.5
United Americas	1.563	1.519	57.0	39.5	3.5	10.3	.0	13.8	4.4	31.3	.0	3.7	.1	–	–
United Fire & Casualty	952	981	33.0	70.2	−3.2	6.3	.0	3.1	31.2	24.1	8.1	4.0	2.8	–	–
U.S. Fidelity & Guaranty	79.056	82.143	40.6	50.4	9.0	9.1	.2	17.9	13.6	21.2	3.7	8.8	3.1	1.716	32.4
U.S. Liability	172	140	5.7	87.2	7.1	22.1	.0	29.2	43.6	19.2	5.0	17.1	2.3	73	–
Universal Underwriters	267	265	22.3	20.5	57.2	7.5	15.1	49.6	−3.1	7.1	.0	13.9	2.6	2	–
Vigilant	996	843	69.5	194.5	−164.0	−1.5	.2	−165.7	96.5	29.4	33.0	33.6	2.0	5	–
West American	2.306	2.386	45.3	52.6	2.1	6.8	.0	8.9	16.9	22.8	5.8	4.3	2.8	–	–
Western Employers	1.147	1.064	65.6	79.4	−45.0	11.5	.0	−33.5	37.3	20.4	6.1	11.4	4.2	–	–
Western Fire	2.388	2.431	33.5	53.1	13.4	10.4	.0	23.8	19.2	21.1	1.5	8.7	2.6	–	–
Western Surety	591	477	6.4	77.4	16.2	12.2	.0	28.4	6.5	30.5	32.8	2.9	4.7	–	–
Westfield	1.881	1.972	29.9	59.4	10.7	6.3	.0	17.0	17.0	22.5	4.3	12.2	3.4	–	–
Yasuda F. & M. of Am	522	484	60.5	64.2	−24.7	10.1	.0	−14.6	17.1	29.9	5.8	8.3	3.1	144	.1
Zurich	16.390	16.254	54.9	87.6	−42.5	23.3	.0	−19.2	55.2	12.3	5.4	11.3	3.4	4.092	3.4
Remaining companies	750	771	–	–	–	–	–	–	–	–	–	–	–	350	–
Total – Stock Companies	908.969	931.768	48.2	52.1	−.3	15.5	.5	14.7	18.8	14.6	5.5	10.0	3.2	97.496	34.9
MUTUAL COMPANIES															
American Hardware Mutual	181	225	70.6	44.8	−15.4	30.2	.0	14.8	14.2	.0	20.9	5.8	3.9	6	–
American Mfrs. Mutual	621	607	8.6	32.3	59.1	6.3	5.6	59.8	8.2	7.9	7.4	6.1	2.7	32	–
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	5.320	5.389	42.8	52.2	5.0	21.3	.0	26.3	30.1	−.8	7.0	12.2	3.7	420	68.5
Arkwright-Boston Mfrs. Mutual	390	374	93.8	39.9	−33.7	16.6	.0	−17.1	6.2	24.4	.0	9.3	.0	53	–
Atlantic Mutual Group	907	931	114.2	86.8	−101.0	21.4	3.1	−82.7	34.7	16.8	10.7	23.6	1.0	1.124	175.1

TABLE 16
LOSS AND EXPENSE RATIOS – 1981
Property Damage Liability other than Auto Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Central Mutual	$341	$438	164.2	105.3	−169.5	17.1	.7	−153.1	56.2	18.5	10.5	12.8	7.3	$22	–
Electric Mutual Liability	14,413	14,459	44.6	27.1	28.3	24.9	25.5	27.7	24.9	−1.7	.2	.9	2.8	16,283	44.6
Empire Mutual	500	513	50.4	54.9	−5.3	12.0	.0	6.7	12.1	22.6	3.0	14.0	3.2	157	40.2
Employers Mutual Casualty	3,485	3,649	85.4	67.8	−53.2	14.7	.0	−38.5	34.8	17.2	2.8	10.1	2.9	–	–
Employers of Wausau Group	24,773	23,180	42.2	57.2	.6	17.7	.0	18.3	33.0	.8	10.3	9.9	3.2	2,499	.4
Farmers Alliance Mutual	415	464	72.8	69.2	−42.0	7.5	.0	−34.5	30.0	21.4	5.4	8.6	3.8	–	–
Federated Mutual	4,221	4,884	86.4	52.5	−38.9	24.9	.8	−14.8	25.9	.0	12.6	10.5	3.5	–	–
Florists' Mutual	107	113	8.0	33.6	58.4	10.6	21.2	47.8	12.4	−4.7	11.5	9.7	4.7	–	–
Greater N.Y. Mutual	481	601	148.6	149.3	−197.9	50.7	.0	−147.2	108.2	17.3	1.5	17.5	4.8	305	160.8
Ideal Mutual	2,005	1,681	66.3	40.4	−6.7	13.5	.0	6.8	24.9	−9.1	2.6	15.1	6.9	391	38.0
Iowa National Mutual	2,347	2,508	12.6	52.2	35.2	6.2	.0	41.4	7.8	21.6	5.2	15.5	2.1	–	–
Liberty Mutual Group	53,545	54,049	69.4	43.3	−12.7	20.5	.0	7.8	30.1	.4	2.8	7.0	3.0	5,406	42.8
Lumbermens Mutual	428	424	41.0	121.3	−62.3	12.4	.2	−50.1	56.4	23.8	17.7	19.4	4.0	2	–
Lumbermens Mutual Casualty	7,458	7,299	8.7	32.1	59.2	7.7	5.6	61.3	8.0	7.9	7.3	6.2	2.7	884	25.6
Merchants Mutual Group	372	431	77.7	64.5	−42.2	32.3	.0	−9.9	29.7	−11.8	5.6	36.4	4.6	522	110.1
Michigan Millers Mutual	290	307	102.1	101.5	−103.6	18.2	.0	−85.4	70.6	8.6	15.8	3.4	3.1	31	–
Michigan Mutual	4,560	4,756	46.2	48.7	5.1	11.9	.0	17.0	20.5	12.7	6.1	7.8	1.6	928	12.6
Midwest Mutual	100	106	1.5	44.9	53.6	5.1	.0	58.7	.0	22.0	14.2	3.7	5.0	2	–
Millers National	438	467	60.0	61.5	−21.5	4.7	.0	−16.8	23.8	9.6	9.0	16.1	3.0	–	–
Mutual Fire, Marine & Inland	1,428	1,432	61.9	26.3	11.8	14.0	.0	25.8	−2.5	17.9	4.7	5.0	1.2	1,472	60.0
National Grange Mutual	547	590	14.7	43.7	41.6	17.9	.0	59.5	6.1	22.0	5.0	8.0	2.6	280	15.4
Nationwide Mutual	7,943	8,244	63.5	43.8	−7.3	10.5	.0	3.2	11.9	8.5	11.3	10.0	2.1	1,119	205.9
Nationwide Mutual Fire	1,293	1,342	63.5	43.9	−7.4	10.5	.0	3.1	11.9	8.5	11.3	10.1	2.1	–	–
Ohio Farmers	2,301	2,465	29.9	44.5	25.6	2.9	.0	28.5	17.0	14.6	2.8	7.9	2.2	–	–
Pennsylvania Millers Mutual	408	433	46.1	46.2	7.7	14.4	.0	22.1	12.0	−3.5	15.9	18.1	3.7	95	–

Pennsylvania National Mutual Casualty	2,613	2,706	17.5	68.9	13.6	10.9	1.6	22.9	10.0	20.1	3.9	30.2	4.7	101	130.3
Public Service Mutual	806	932	.6	49.3	50.1	31.0	.0	81.1	21.6	15.0	3.7	7.4	1.6	605	.6
Sentry	4,931	5,652	31.9	66.9	1.2	30.7	3.1	28.8	19.8	−33.2	15.8	57.7	6.8	516	13.0
State Farm Mutual Auto	354	425	88.3	24.7	−13.0	9.8	.0	−3.2	10.6	.3	9.2	2.3	2.3	—	—
Unigard Mutual	2,593	2,883	71.3	79.2	−50.5	20.4	1.6	−31.7	40.5	15.5	9.6	10.1	3.5	212	103.2
Utica Mutual Group	2,193	2,382	33.5	95.7	−29.2	11.0	1.2	−19.4	55.3	16.6	4.8	14.9	4.1	1,002	19.5
Remaining companies	542	568	—	—	—	—	—	—	—	—	—	—	—	203	—
Total—Mutual Companies	155,726	157,909	54.8	48.8	−3.6	18.4	2.9	11.9	26.6	2.8	5.9	10.4	3.1	34,676	50.0
ADVANCE PREMIUM CO-OPERATIVES															
Remaining companies	159	147	—	—	—	—	—	—	—	—	—	—	—	169	—
LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	15,229	12,984	16.0	28.2	55.8	14.6	.0	70.4	10.4	14.3	.0	.9	2.6	—	—
United Services Automobile	2,655	2,348	37.3	60.3	2.4	9.2	6.1	5.5	8.2	−9.2	46.3	9.7	5.3	—	—
Totals—Lloyds and Reciprocals	17,884	15,332	19.2	33.3	47.5	13.7	.9	60.3	10.1	10.8	7.1	2.3	3.0	—	—
REINSURANCE COMPANIES															
Abeille-Paix General	344	353	63.1	27.3	9.6	14.1	.0	23.7	2.3	−2.0	19.6	1.3	6.1	—	—
American-European Rein.	968	980	75.6	39.5	−15.1	13.2	.0	−1.9	7.7	25.3	5.5	1.0	.0	—	—
American Excess	932	1,405	53.2	52.3	−5.5	20.4	.0	14.9	22.1	17.8	10.4	.3	1.7	475	20.8
American Overseas Rein.	120	132	121.2	30.0	−51.2	36.4	.0	−14.8	3.0	21.7	.0	4.5	.8	—	—
American Re-Insurance	8,898	9,184	354.3	90.5	−344.8	45.1	.0	−299.7	51.5	30.5	7.3	.8	.4	—	—
Buffalo Rein.	22,819	23,687	57.4	31.7	10.9	36.0	.0	46.9	2.0	22.1	4.9	2.3	.4	76	—
Centaur	1,373	1,303	76.2	30.1	−6.3	20.9	.0	14.6	3.7	19.1	.0	3.9	3.4	427	30.8
Cologne Rein. of Am.	1,350	1,166	48.6	13.3	38.1	6.7	.0	44.8	.9	2.3	8.1	1.6	.4	—	—
Colonia	325	333	35.7	21.0	43.3	28.1	.0	71.4	2.2	8.6	5.2	2.2	2.8	58	—
Constellation Rein.	636	618	89.8	39.7	−29.5	27.5	.0	−2.0	4.4	32.4	.0	2.7	.2	10	—
Constitution Rein.	1,841	2,814	−26.4	25.7	100.7	.0	.0	100.7	−7.4	31.8	1.0	.2	.1	—	—
Continental Rein.	1,385	1,389	69.4	22.1	8.5	17.0	.0	25.5	.3	17.4	.1	4.1	.2	—	—
Copenhagen Rein. of Am.	196	107	90.6	60.6	−51.2	2.8	.0	−48.4	6.6	28.6	22.6	2.8	.0	—	—
Dominion of Am.	1,298	1,182	76.1	41.4	−17.5	23.7	.0	6.2	3.3	33.5	.0	4.2	.4	—	—
Employers Rein.	834	1,032	104.2	24.6	−28.8	14.9	.0	−13.9	6.4	11.3	5.0	1.5	.4	—	—

TABLE 16
LOSS AND EXPENSE RATIOS – 1981
Property Damage Liability other than Auto Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Federated Rein.	$1.642	$1.561	94.2	37.4	−31.6	24.0	.0	−7.6	2.8	31.8	.0	2.7	.1	–	–
First Excess & Rein.	652	628	72.5	36.4	−8.9	4.6	.0	−4.3	4.8	25.5	2.9	3.0	.2	–	–
Folksamerica Rein.	238	165	66.1	71.4	−37.5	4.2	.0	−33.3	3.0	32.8	26.1	9.1	.4	–	–
General of Trieste & Venice	169	159	62.3	36.1	1.1	6.4	.0	7.5	3.1	28.6	.0	4.2	.2	–	–
General Rein.	305	553	101.8	90.4	−92.2	36.5	.0	−55.7	21.9	61.3	3.4	3.1	.7	–	–
Gerling Global	2.203	2.494	25.2	34.7	40.1	24.0	.0	64.1	3.1	31.3	.3	.0	[a].0	–	–
Hudson	1.596	1.593	75.3	39.6	−14.9	21.6	.0	6.7	7.7	24.8	5.8	1.0	.3	–	–
INA Rein.	10.450	11.293	73.8	39.1	−12.9	11.0	.0	−1.9	2.7	33.5	1.4	1.4	.1	–	–
Interamerica Rein.	132	70	–	–	–	–	–	–	–	–	–	–	–	–	–
Mead Rein.	1.566	1.754	74.3	29.5	−3.8	16.1	.0	12.3	1.5	13.9	[a].0	11.3	3.0	$176	17.2
Mercantile & General Rein. of Am.	209	517	42.5	59.2	−1.7	50.2	.0	48.5	12.5	40.4	3.2	2.9	.2	–	–
Metropolitan Rein.	110	110	80.0	5.4	14.6	28.2	.0	42.8	.0	.0	2.7	2.7	.0	–	–
Munich American Rein.	3.370	3.507	78.3	50.0	−28.3	17.4	.0	−10.9	15.6	30.1	2.0	2.1	.2	–	–
Munich Rein.	2.713	2.654	110.5	47.7	−58.2	24.5	.0	−33.7	14.2	29.9	2.0	1.5	.1	–	–
National Rein.	1.414	1.447	98.0	15.6	−13.6	19.3	.0	5.7	1.1	5.5	1.2	2.4	.4	–	–
New England Rein.	3.105	2.711	73.9	22.2	3.9	14.5	.0	18.4	.6	[a].0	.0	.7	20.9	2.553	−2.7
North American Rein.	8.092	7.975	30.8	34.3	34.9	15.7	.0	50.6	3.9	26.0	4.2	.0	.2	–	–
North Star Rein.	881	859	−174.6	21.5	253.1	2.3	.0	255.4	.6	9.2	1.6	8.3	1.8	–	–
Ohio Rein.	1.904	2.314	75.4	41.8	−17.2	10.6	.0	−6.6	1.6	36.3	.3	3.5	.1	–	–
Ormond Rein.	529	384	68.2	35.7	−3.9	10.4	.0	6.5	2.8	29.0	.4	3.8	−.3	–	–

Prudential Rein.	5,052	4,580	58.7	43.2	−1.9	39.5	.0	37.6	6.6	30.4	3.3	2.6	.3	−2	–
Reinsurance Corp.	1,086	1,122	71.9	24.8	3.3	47.7	.0	51.0	7.4	14.4	1.4	1.5	.1	–	–
Reliance of N.Y. Group	431	464	70.0	67.5	−37.5	40.7	.0	3.2	30.8	16.0	.0	17.7	3.0	713	54.9
Rochdale	1,073	1,273	57.0	36.5	6.5	5.1	.0	11.6	3.6	26.7	.0	6.2	.0	–	–
SAI-Industrial Assur.	189	191	37.8	27.4	34.8	31.8	.0	66.6	2.2	.0	18.6	1.3	5.3	–	–
Skandia America Rein.	6,264	6,345	75.6	40.1	−15.7	20.9	.0	5.2	7.7	25.3	5.7	1.0	.4	–	–
Swiss Rein.	9,822	9,664	31.1	34.2	34.7	30.2	.0	64.9	4.0	25.8	4.2	.0	.2	–	–
Tokio Marine & Fire	388	459	41.6	158.3	−99.9	.0	.2	−100.1	14.4	12.1	2.8	126.4	2.6	–	–
Transatlantic Rein.	3,201	3,165	60.8	29.2	10.0	15.9	.0	25.9	9.9	16.7	2.1	.4	.1	–	–
"Winterthur" Swiss	−97	788	–	–	–	–	–	–	–	–	–	–	–	–	–
Remaining companies	394	278	–	–	–	–	–	–	–	–	–	–	–	15	–
Total—Reinsurance Companies	112,402	116,762	80.8	40.2	−21.0	24.9	[a].0	3.9	8.5	24.7	3.7	2.3	1.0	4,501	64.8
GRAND TOTAL	1,195,140	1,221,918	51.8	50.3	−2.1	16.8	.8	13.9	18.7	14.0	5.4	9.2	3.0	136,842	39.7

Note: E—based on earned premiums; W—based on written premiums.

[a]Less than 0.1 of 1 percent.

[b]Not allocated by line.

TABLE 17
LOSS AND EXPENSE RATIOS – 1981
Fidelity Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$239,403	$222,716	61.5	50.4	−11.9	7.5	.1	−4.5	13.7	17.4	5.5	10.7	3.1	$41,520	55.2
1978	267,651	250,895	60.7	48.4	−9.1	7.6	.1	−1.6	11.9	17.7	5.5	10.2	3.1	44,329	82.8
1979	297,076	277,611	45.9	45.1	9.0	9.3	.1	18.2	8.3	17.7	5.5	10.5	3.1	47,457	62.7
1980	306,476	298,621	48.9	45.3	5.8	8.4	.1	14.1	8.1	17.2	6.1	10.7	3.2	48,924	66.5
1981	331,359	318,505	50.4	48.8	.8	8.9	.1	9.6	8.3	17.8	7.6	11.7	3.4	52,265	57.2
MUTUAL COMPANY TOTALS															
1977	10,929	12,007	69.3	35.1	−4.4	9.5	.5	4.6	8.5	8.0	5.9	8.1	4.6	1,509	148.9
1978	11,062	10,545	75.0	38.6	−13.6	11.3	.4	−2.7	7.7	6.3	7.3	11.8	5.5	1,691	59.4
1979	9,735	9,545	53.6	40.6	5.8	13.0	1.0	17.8	11.5	−.1	10.4	12.7	6.1	1,565	−10.3
1980	9,909	9,642	80.1	34.8	−14.9	13.8	.8	−1.9	11.6	−12.0	14.9	14.4	5.9	1,489	101.9
1981	9,554	9,568	42.9	41.2	15.9	13.4	.9	28.4	15.6	−9.6	12.1	16.5	6.6	1,645	49.9
REINSURANCE COMPANY TOTALS															
1977	22,325	23,985	95.9	33.9	−29.8	10.0	[a].0	−19.8	5.0	25.8	2.0	.9	.2	–	–
1978	11,647	11,179	37.6	39.1	23.3	8.8	[a].0	32.1	4.1	32.0	1.9	.9	.2	–	–
1979	16,347	15,068	24.8	30.6	44.6	8.0	[a].0	52.6	4.8	20.9	2.8	1.8	.3	315	−30.5
1980	18,796	17,608	48.1	35.0	16.9	10.3	.1	27.1	6.2	23.6	3.1	1.8	.3	1,059	18.9
1981	21,854	20,760	78.5	35.9	−14.4	9.2	.0	−5.2	5.8	24.4	2.9	2.4	.4	918	63.8
STOCK COMPANIES															
AEtna Group	2,537	2,401	63.0	72.6	−35.6	6.5	.7	−29.8	18.4	10.6	18.0	21.7	3.9	826	19.7
AEtna Casualty Group	42,160	43,031	90.7	41.7	−32.4	8.8	.0	−23.6	10.1	16.1	5.4	7.0	3.1	9,887	72.4
Affiliated FM	639	602	23.9	41.1	35.0	28.4	.0	63.4	18.9	16.4	.2	1.8	3.8	320	−4.5
Alliance Assur.	977	927	35.5	36.9	27.6	14.1	.0	41.7	5.0	20.9	3.0	5.7	2.3	–	–
Allstate	2,102	1,421	172.4	66.4	−138.8	22.8	.0	−116.0	28.8	29.1	.6	7.7	.2	5	–

American Guarantee & Liability	102	91	–	–	–	–	–	–	–	–	–	–	–	84	–
American Home Assur.	1,679	1,354	71.9	35.9	−7.8	11.7	.0	3.9	5.1	4.3	13.5	6.6	6.4	343	17.0
American Motorists	906	917	74.6	51.2	−25.8	10.7	.7	−15.8	8.9	18.3	14.8	5.7	3.5	78	–
Avco Group	784	783	36.0	47.2	16.8	1.5	.0	18.3	1.7	34.9	.6	6.5	3.5	46	–
Birmingham Fire of Pa.	273	188	71.8	37.0	−8.8	10.1	.0	1.3	4.8	6.6	13.3	6.4	5.9	−40	–
CUMIS Ins. Society	23,276	21,724	70.5	34.4	−4.9	9.8	.0	4.9	8.0	6.1	7.3	9.5	3.5	1,264	75.4
Commerce & Industry	454	376	71.8	35.9	−7.7	10.1	.0	2.4	5.1	4.0	13.6	6.6	6.6	–	–
Commercial Union Assur. Cos.	3,222	3,122	23.5	59.0	17.5	8.5	.0	26.0	13.9	18.1	6.2	17.0	3.8	159	−118.9
Compass	492	456	70.6	47.2	−17.8	5.7	.0	−12.1	14.9	21.3	1.8	6.8	2.4	44	–
Continental Insurance Cos.	20,126	21,422	46.3	52.5	1.2	9.0	.1	10.1	9.9	23.2	4.2	12.2	3.0	2,147	50.6
Continental-National-American Group	1,276	1,440	130.7	73.5	−104.2	18.8	.0	85.4	2.4	15.8	34.3	19.0	2.0	106	61.5
Crum & Forster Group	10,477	10,953	44.6	51.7	3.7	.0	[a].0	3.7	19.5	12.8	4.7	11.6	3.1	598	17.6
Dairyland	165	115	47.8	66.7	−14.5	2.4	10.3	−22.4	13.0	32.7	14.6	3.4	3.0	–	–
Federal	25,055	24,291	34.8	37.2	28.0	8.4	[a].0	36.4	4.9	21.1	3.0	6.2	2.0	10,543	65.7
Fidelity & Deposit of Md.	24,054	23,982	45.2	53.3	1.5	7.9	.0	9.4	10.2	16.7	8.7	13.6	4.1	1,449	46.1
Fireman's Fund-American Group	15,625	15,056	37.1	58.0	4.9	27.4	.1	32.2	10.1	16.1	9.2	19.2	3.4	3,026	39.6
First of Hawaii	174	191	15.7	75.4	8.9	10.5	.0	19.4	8.9	19.5	31.9	9.4	5.7	–	–
General Accident Ins. Co. of Am.	199	159	62.9	32.8	4.3	11.3	.0	15.6	32.7	−29.6	3.1	7.5	19.1	594	8.0
Great American Group	2,569	2,227	39.2	38.0	22.8	4.5	.0	27.3	−.3	15.8	1.6	16.3	4.6	127	35.5
Great Northern	1,408	1,335	35.5	39.2	25.3	7.8	.0	33.1	5.4	21.0	3.4	7.2	2.2	–	–
Hanover Group	621	624	22.4	91.7	−14.1	14.3	.0	.2	39.3	1.4	4.5	41.8	4.7	24	–
Hartford Accident & Indemnity	6,466	5,636	29.3	58.4	12.3	−1.2	.0	11.1	8.3	19.1	3.9	23.5	3.6	3,552	127.4
Hartford Casualty	959	825	29.3	58.0	12.7	−1.2	.0	11.5	8.2	19.0	3.9	23.5	3.4	–	–
Hartford Fire	6,633	5,707	29.3	58.2	12.5	−1.2	.0	11.3	8.3	19.0	3.9	23.5	3.5	4	–
Home Group	1,772	1,892	86.4	58.3	−44.7	13.2	.1	−31.6	.4	17.5	2.9	35.8	1.7	122	854.0
INA Group	28,163	28,509	48.5	37.5	14.0	11.2	.1	25.1	−1.5	18.0	9.3	8.1	3.6	7,089	31.6
Insurance Co. of State of Pa.	454	376	71.8	35.9	−7.7	10.4	.0	2.7	5.1	4.0	13.6	6.6	6.6	–	–
London Assur.	1,562	1,483	35.4	36.7	27.9	13.8	.0	41.7	4.9	20.9	3.0	5.7	2.2	–	–
MGIC Indemnity	860	437	86.5	103.1	−89.6	25.6	.0	−64.0	8.5	−74.8	73.2	90.2	6.0	199	20.6
National Union Fire	1,724	1,429	71.9	35.7	−7.6	9.8	.0	2.2	5.0	3.9	13.5	6.7	6.6	2,403	67.6
Netherlands	134	128	23.4	80.8	−4.2	12.5	.0	8.3	13.3	23.9	35.2	3.9	4.5	–	–
New Hampshire Group	1,908	1,907	6.5	28.7	64.8	7.2	.0	72.0	−5.2	22.9	5.6	2.9	2.5	14	–
New York Underwriters	639	550	29.3	58.0	12.7	−1.1	.0	11.6	8.2	19.1	3.8	23.5	3.4	–	–
Northwestern National	2,280	2,391	25.2	61.7	13.1	4.1	.0	17.2	6.4	21.1	7.6	22.3	4.3	75	–
Ohio Casualty	4,646	4,556	35.5	52.8	11.7	4.7	.0	16.4	9.2	16.7	15.8	6.6	4.5	–	–

TABLE 17
LOSS AND EXPENSE RATIOS – 1981
Fidelity Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Pacific Indemnity	$6.725	$6.380	35.4	37.3	27.3	7.8	.0	35.1	4.9	20.9	3.1	6.2	2.2	$1	–
Peerless	1.207	1.155	23.4	81.9	−5.3	11.3	.0	6.0	13.6	24.0	35.3	4.4	4.6	356	−8.4
Phoenix of London Group	1.375	1.444	51.2	53.3	−4.5	8.7	.1	4.1	9.7	23.1	4.4	13.1	3.0	–	–
Reliance Ins. Cos.	7.765	7.895	47.2	66.6	−13.8	8.5	[a].0	−5.3	7.6	30.0	9.3	15.6	4.1	297	−9.1
Royal-Globe Companies	700	708	−25.6	105.7	19.9	9.9	.7	29.1	18.6	21.6	15.7	48.2	1.6	178	−4.7
Safeco Group	493	587	3.1	51.5	45.4	11.1	.0	56.5	6.5	18.7	17.5	6.6	2.2	–	–
St. Paul Group	25.772	21.352	45.4	46.5	8.1	5.6	[a].0	13.7	7.0	18.7	6.0	11.7	3.1	385	35.9
Sea	1.074	1.019	35.5	37.5	27.0	12.0	.0	39.0	5.1	21.0	3.1	6.1	2.2	2	–
Seaboard Surety	841	865	14.3	58.2	27.5	10.2	.7	37.0	6.5	24.0	11.9	12.4	3.4	225	123.1
South Carolina	127	103	−16.5	46.4	70.1	6.8	.0	76.9	9.7	33.1	1.0	1.0	1.6	–	–
State Farm Fire & Casualty	521	477	39.7	65.2	−4.9	3.9	.0	−1.0	5.1	24.6	17.4	16.0	2.1	4	–
Sumitomo Marine & Fire	146	135	44.5	40.3	15.2	10.4	.0	25.6	5.9	21.2	3.7	7.4	2.1	–	–
Sun Insurance Office	1.855	1.761	33.2	37.1	29.7	12.0	.0	41.7	5.0	20.9	3.1	5.9	2.2	5	–
Transamerica	5.597	6.037	25.4	56.4	18.2	4.9	[a].0	23.1	9.3	24.1	5.2	14.6	3.2	407	−2.2
Travelers Group	4.951	4.716	58.6	54.9	−13.5	4.8	−.1	−8.6	19.4	16.2	8.3	7.2	3.8	1.021	46.6
Twin City Fire	240	206	29.1	58.5	12.4	−1.5	.0	10.9	8.3	19.2	3.9	23.8	3.3	–	–
United Fire & Casualty	219	174	−2.0	54.1	47.9	4.3	.0	52.2	6.8	26.6	11.7	5.8	3.2	–	–
U.S. Fidelity & Guaranty	15.627	14.540	43.4	69.4	−12.8	6.7	.0	−6.1	13.3	19.3	9.1	23.0	4.7	203	−83.7
Universal Underwriters	1.363	1.364	43.5	43.0	13.5	3.2	14.1	2.6	19.9	6.6	.0	13.6	2.9	35	–
Vigilant	3.848	3.457	40.0	37.7	22.3	8.9	.0	31.2	4.7	22.7	2.8	5.8	1.7	3.842	27.1

Western Surety	9,204	7,082	5.1	82.4	12.5	9.5	.0	22.0	4.8	32.7	36.5	3.3	5.1	–	–
Westfield	221	232	22.4	42.7	34.9	1.6	.0	36.5	11.8	−20.8	23.1	23.2	5.4	–	–
Zurich	922	822	17.5	32.2	50.3	12.5	.0	62.8	−4.9	19.4	6.0	8.8	2.9	198	60.3
Remaining companies	1,014	980	–	–	–	–	–	–	–	–	–	–	–	18	–
Total—Stock Companies	331,359	318,505	50.4	48.8	.8	8.9	.1	9.6	8.3	17.8	7.6	11.7	3.4	52,265	57.2
MUTUAL COMPANIES															
American Mfrs. Mutual	130	132	74.2	51.1	−25.3	8.3	.8	−17.8	9.1	18.5	14.4	5.3	3.8	17	–
Atlantic Mutual Group	117	99	–	–	–	–	–	–	–	–	–	–	–	49	–
Electric Mutual Liability	400	400	44.8	5.3	49.9	10.3	.0	60.2	1.0	.0	1.0	1.0	2.3	400	44.7
Employers Mutual Casualty	127	119	63.0	55.8	−18.8	5.9	.0	−12.9	12.6	15.0	5.9	16.8	5.5	–	–
Employers of Wausau Group	2,676	2,625	55.6	18.8	25.6	23.1	.0	48.7	32.7	−52.2	12.6	12.0	13.7	213	87.7
Federated Mutual	301	307	42.0	40.8	17.2	5.5	1.0	21.7	6.5	.0	14.0	16.3	4.0	–	–
Liberty Mutual Group	2,216	2,300	30.5	47.9	21.6	12.0	.0	33.6	12.3	[a].0	11.6	19.8	4.2	190	26.5
Lumbermens Mutual Casualty	1,570	1,590	73.7	51.1	−24.8	10.5	1.0	−15.3	8.9	18.2	14.6	5.9	3.5	396	140.2
National Grange Mutual	146	137	7.8	67.8	24.4	5.5	.0	29.9	6.1	8.2	21.5	27.2	4.8	67	–
Nationwide Mutual	474	540	49.2	48.9	1.9	10.2	.0	12.1	.9	25.5	8.7	11.7	2.1	20	–
Ohio Farmers	276	290	22.4	42.8	34.8	−.2	.0	34.6	11.8	−20.7	23.1	23.2	5.4	–	–
Pennsylvania National Mutual Casualty	139	142	−16.2	66.1	50.1	2.1	.0	52.2	2.1	25.9	4.2	30.3	3.6	–	–
Public Service Mutual	114	101	−23.8	42.8	81.0	4.0	.0	85.0	11.9	21.1	3.0	5.9	.9	68	–
Sentry	217	247	47.8	138.7	−86.5	5.7	10.1	−90.9	12.1	−56.2	27.5	143.3	12.0	21	–
Utica Mutual Group	376	270	−68.6	37.5	131.1	13.7	14.8	130.0	9.6	16.2	1.5	8.9	1.3	178	−112.4
Remaining companies	275	269	–	–	–	–	–	–	–	–	–	–	–	26	–
Total—Mutual Companies	9,554	9,568	42.9	41.2	15.9	13.4	.9	28.4	15.6	−9.6	12.1	16.5	6.6	1,645	49.9
LLOYDS AND RECIPROCALS															
Remaining companies	78	72	–	–	–	–	–	–	–	–	–	–	–	–	–
REINSURANCE COMPANIES															
American-European Rein.	178	167	30.5	33.8	35.7	3.0	.0	38.7	3.0	24.2	5.4	1.2	.0	–	–
American Overseas Rein.	1,750	1,750	100.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	–	–
American Re-Insurance	1,990	1,671	202.7	31.2	−133.9	20.4	.0	−113.5	12.3	8.5	9.0	1.0	.4	–	–
Constellation Rein.	147	141	67.4	38.9	−6.3	19.8	.0	13.5	3.5	32.7	.0	2.7	.0	–	–
Continental Rein.	426	443	160.0	33.2	−93.2	17.3	.0	−75.9	7.5	21.3	.1	4.1	.2	–	–

TABLE 17
LOSS AND EXPENSE RATIOS – 1981
Fidelity Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Dominion of Am.	$247	$128	5.5	57.6	36.9	.0	.0	36.9	.8	49.4	.0	7.0	.4	–	–
Employers Rein.	3,493	3,159	40.1	38.7	21.2	5.3	.0	26.5	5.0	31.5	1.6	.5	.1	–	–
GAN Anglo-American	313	297	35.4	43.9	20.7	14.8	.0	35.5	6.7	20.8	4.4	9.8	2.2	–	–
Hudson	288	271	30.6	34.6	34.8	4.4	.0	39.2	3.3	24.0	5.9	1.1	.3	–	–
INA Rein.	2,903	3,137	81.2	36.2	−17.4	10.2	.0	−7.2	2.5	31.0	1.3	1.3	.1	–	–
Munich American Rein.	1,115	1,058	50.7	35.6	13.7	12.2	.0	25.9	.8	30.1	2.2	2.3	.2	–	–
Munich Rein.	524	587	38.2	38.2	23.6	6.0	.0	29.6	5.1	29.8	1.8	1.3	.2	–	–
National Rein.	147	147	172.1	34.7	−106.8	4.8	.0	−102.0	−.7	29.9	1.4	3.4	.7	–	–
North American Rein.	1,590	1,590	75.1	43.0	−18.1	.2	.0	−17.9	8.2	30.5	4.1	.0	.2	–	–
Prudential Rein.	1,950	1,792	62.8	40.1	−2.9	7.5	.0	4.6	3.5	30.4	3.3	2.6	.3	–	–
Reliance of N.Y. Group	883	624	66.0	69.1	−35.1	19.7	.0	−15.4	20.7	11.7	.0	33.8	2.9	$918	63.8
Skandia American Rein.	1,152	1,082	30.6	34.2	35.2	4.4	.0	39.6	3.1	24.0	5.8	1.0	.3	–	–
Swiss Rein.	1,949	1,949	74.9	42.9	−17.8	22.3	.0	4.5	8.1	30.5	4.1	.0	.2	–	–
Tokio Marine & Fire	192	187	49.2	58.7	−7.9	10.7	.0	2.8	9.1	21.9	3.7	19.8	4.2	–	–
Transatlantic Rein.	252	253	109.9	30.9	−40.8	12.3	.0	−28.5	19.8	9.5	1.2	.4	.0	–	–
Remaining companies	365	327	–	–	–	–	–	–	–	–	–	–	–	–	–
Total – Reinsurance Companies	21,854	20,760	78.5	35.9	−14.4	9.2	.0	−5.2	5.8	24.4	2.9	2.4	.4	918	63.8
GRAND TOTAL	362,845	348,905	51.8	47.9	.3	9.0	.1	9.2	8.3	17.5	7.5	11.3	3.3	54,828	57.1

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

TABLE 18
LOSS AND EXPENSE RATIOS – 1981
Surety Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$432,071	$384,202	35.6	64.2	.2	4.2	.4	4.0	8.0	24.9	10.0	16.4	4.9	$41,577	75.2
1978	521,050	458,120	39.8	62.0	−1.8	4.2	.5	1.9	9.1	23.9	9.7	15.2	4.1	53,461	69.0
1979	552,212	511,102	31.0	61.1	7.9	4.8	.5	12.2	7.9	24.1	9.6	15.2	4.3	53,635	27.0
1980	593,617	564,112	48.2	63.4	−11.6	4.8	.6	−7.4	8.2	25.8	10.7	14.6	4.1	58,700	14.9
1981	667,741	605,471	24.5	62.6	12.9	6.2	.6	18.5	8.3	21.6	12.6	15.9	4.2	64,025	24.0
MUTUAL COMPANY TOTALS															
1977	15,008	13,233	35.6	66.4	−2.0	3.1	.1	1.0	8.1	18.0	13.2	23.2	3.9	1,484	27.8
1978	18,167	15,747	39.1	64.2	−3.3	3.4	.1	.0	5.7	18.5	14.1	21.8	4.1	1,038	−.7
1979	20,166	17,209	37.2	76.3	−13.5	4.3	[a].0	−9.2	8.8	21.9	18.6	22.5	4.5	1,044	69.3
1980	22,560	20,329	38.5	71.1	−9.6	4.1	.5	−6.0	7.8	18.0	16.9	24.3	4.1	1,123	−7.8
1981	24,576	23,010	25.7	77.4	−3.1	3.9	.7	.1	9.0	22.8	15.7	25.3	4.6	2,158	−15.5
REINSURANCE COMPANY TOTALS															
1977	151,647	142,253	54.8	49.5	−4.3	5.6	[a].0	1.3	6.7	39.2	2.6	.8	.2	–	–
1978	147,521	119,477	47.7	47.6	4.7	3.8	[a].0	8.5	5.8	38.4	2.5	.7	.2	–	–
1979	171,056	151,769	47.6	48.3	4.1	4.4	[a].0	8.5	7.2	36.8	3.1	1.0	.2	108	54.4
1980	188,276	168,501	52.3	47.2	.5	6.6	[a].0	7.1	6.5	35.8	3.6	1.1	.2	867	5.9
1981	207,389	200,704	37.8	52.1	10.1	3.0	[a].0	13.1	6.7	40.1	3.6	1.4	.3	1,973	5.3
STOCK COMPANIES															
AEtna Group	11,841	7,576	37.2	63.7	−.9	5.2	1.0	3.3	6.9	15.2	16.8	21.3	3.5	2,291	−1.4
AEtna Casualty Group	51,351	45,839	34.5	53.6	11.9	3.4	.0	15.3	5.0	19.8	11.2	13.9	3.7	7,723	24.9
Alliance Assur.	490	466	4.3	41.8	53.9	12.9	3.2	63.6	−.4	13.7	7.7	16.7	4.1	–	–
Allianz	113	136	38.9	131.1	−70.0	7.4	.0	−62.6	11.0	4.4	41.9	59.6	14.2	44	–
Allstate	14,006	12,702	25.3	64.2	10.5	8.5	.0	19.0	9.3	48.4	.5	5.8	.2	31	–

TABLE 18
LOSS AND EXPENSE RATIOS – 1981
Surety Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
American Bankers of Fla.	$651	$634	11.0	79.4	9.6	4.7	.0	14.3	1.3	63.4	4.4	7.1	3.2	$276	−.4
American Centennial	645	462	34.3	52.3	13.4	1.5	.0	14.9	1.7	41.8	.0	5.8	3.0	6	–
American Druggists'	4,482	4,410	54.1	56.8	−10.9	1.8	.0	−9.1	15.0	21.3	9.5	4.5	6.5	731	91.3
American Fidelity Fire	1,717	2,886	21.5	76.1	2.4	3.4	.0	5.8	25.4	41.1	[a].0	1.8	7.8	112	140.2
American Home Assur.	785	675	166.4	42.1	−108.5	15.6	.0	−92.9	20.9	−1.0	9.6	6.1	6.5	128	7.3
American Independent Rein.	162	137	10.9	47.0	42.1	2.2	.0	44.3	.7	42.6	1.5	2.2	.0	–	–
American Motorists	4,505	4,193	26.9	77.8	−4.7	5.3	.7	−.1	12.6	34.9	11.0	15.2	4.1	1,464	32.0
American Municipal Bond	29,789	2,375	9.5	213.0	−122.5	119.3	.0	−3.2	1.2	−8.0	168.9	48.1	2.8	379	.8
Avco Group	5,496	6,349	4.4	76.9	18.7	3.8	.0	22.5	7.0	58.0	.6	7.0	4.3	202	−2.4
Birmingham Fire of Pa.	125	94	–	–	–	–	–	–	–	–	–	–	–	–	–
Canadian Indemnity	486	488	20.6	36.2	43.2	4.1	.0	47.3	.1	2.8	8.5	19.8	5.0	–	–
Commerce & Industry	213	188	166.0	41.4	−107.4	13.3	.0	−94.1	20.7	−1.4	9.6	5.9	6.6	–	–
Commercial Union Assur. Cos.	4,757	4,060	10.6	88.3	1.1	2.9	.4	3.6	21.9	24.6	14.3	22.7	4.8	252	45.6
Continental Insurance Cos.	25,338	21,335	31.2	57.5	11.3	4.0	1.2	14.1	9.6	24.9	3.7	16.8	2.5	2,044	−5.5
Continental-National-American Group	17,145	17,544	26.1	61.5	12.4	3.0	2.0	13.4	3.3	22.0	26.5	6.9	2.8	724	27.3
Covenant	742	767	25.9	79.9	−5.8	1.8	.0	−4.0	13.6	18.2	25.0	18.4	4.7	–	–
Crum & Forster Group	15,947	14,785	19.8	64.4	15.8	.0	.0	15.8	11.8	20.0	4.2	24.1	4.3	226	−5.2
Dairyland	587	358	195.4	69.4	−164.8	3.4	.0	−161.4	13.4	32.2	16.8	3.9	3.1	–	–
Federal	27,163	25,637	4.2	43.8	52.0	5.6	3.0	54.6	.2	12.4	8.2	19.1	3.9	6,123	6.7
Fidelity & Deposit of Md.	43,108	42,985	24.9	76.8	−1.7	4.4	.0	2.7	11.4	24.2	13.9	21.6	5.7	4,536	−5.2

Fireman's Fund-American Group	46.260	35.677	19.5	63.1	17.4	4.7	.4	21.7	4.8	20.1	10.9	23.4	3.9	2,503	81.1
First of Hawaii	658	529	−10.0	55.8	54.2	2.6	.0	56.8	5.7	10.9	28.9	5.3	5.0	—	—
Foremost	107	87	—	—	—	—	—	—	—	—	—	—	—	—	—
Great American Group	4.651	4.702	16.5	56.6	26.9	2.4	.2	29.1	3.7	16.7	2.8	27.6	5.8	78	—
Great Northern	645	614	4.4	45.6	50.0	6.5	3.3	53.2	.7	12.4	8.6	19.7	4.2	—	—
Gulf	1.572	1,186	−2.4	50.4	52.0	2.0	13.3	40.7	2.3	7.3	26.6	8.9	5.3	7	—
Hanover Group	1.946	2.022	14.2	96.8	−11.0	8.4	.4	−3.0	28.2	19.9	1.6	42.8	4.3	691	11.4
Hartford Accident & Indemnity	7,063	6,807	41.9	86.9	−28.8	−1.2	.0	−30.0	8.7	27.7	8.3	37.7	4.5	3,362	130.2
Hartford Casualty	1,044	996	41.9	86.8	−28.7	−1.2	.0	−29.9	8.7	27.8	8.2	37.7	4.4	—	—
Hartford Fire	7,224	6,892	41.9	86.7	−28.6	−1.2	.0	−29.8	8.7	27.7	8.3	37.6	4.4	266	3.8
Highlands	4,999	5,198	12.9	54.5	32.6	5.1	.0	37.7	8.2	26.4	7.8	8.8	3.3	23	—
Home Group	1.516	1.522	315.8	250.5	−466.3	63.4	.1	−403.0	121.8	24.6	14.1	87.6	2.4	110	−55.1
Houston General	126	109	6.4	21.0	72.6	10.1	.0	82.7	4.6	4.8	4.6	4.6	2.4	—	—
INA Group	21,311	24,468	15.1	55.5	29.4	4.0	.6	32.8	3.9	25.1	9.2	11.4	5.9	2,978	−.5
Insurance Co. of State of Pa.	213	188	166.0	41.4	−107.4	13.8	.0	−93.6	20.7	−1.4	9.6	5.9	6.6	—	—
Integrity	1,404	1,279	13.5	44.0	42.5	3.9	.0	46.4	2.8	26.7	2.7	8.2	3.6	81	—
International Fidelity	4,499	4,686	50.6	68.8	−19.4	19.0	.0	−.4	23.1	31.4	1.0	9.6	3.7	881	−55.2
Investors of Am.	331	313	48.1	42.3	9.6	1.1	.0	10.7	−.1	19.4	12.5	9.7	.8	752	34.8
London Assur.	328	312	4.5	41.4	54.1	12.5	3.2	63.4	−.6	15.9	7.7	14.1	4.3	—	—
MGIC Indemnity	14,024	4,652	2.9	8.7	88.4	43.5	.0	131.9	−.8	3.1	[a].0	.4	6.0	4,307	−.3
Maryland American General Group	425	543	−28.0	184.4	−56.4	241.1	−1.6	186.3	124.3	22.4	6.5	29.8	1.4	20	—
Middlesex	117	106	195.3	61.1	−156.4	3.8	.0	−152.6	13.2	16.2	6.6	20.8	4.3	—	—
Midland	363	362	−5.2	102.2	3.0	.6	.0	3.6	.8	76.0	.0	2.5	22.9	172	−6.8
Motors	4,131	4,797	66.5	17.9	15.6	4.7	.0	20.3	4.6	1.4	8.2	.9	2.8	—	—
National American	394	464	7.3	84.1	8.6	11.6	.0	20.2	35.1	29.2	6.9	9.3	3.6	3	—
National Bonding & Accident	841	1,179	27.9	138.8	−66.7	7.8	.0	−58.9	52.6	14.3	.0	63.2	8.7	218	7.4
National Union Fire	809	712	166.5	41.4	−107.9	13.1	.0	−94.8	20.9	−1.5	9.4	6.0	6.6	242	3.8
Netherlands	680	696	8.6	78.8	12.6	10.6	.0	23.2	9.1	33.5	28.2	3.7	4.3	1	—
New Hampshire Group	2,504	2,542	59.5	41.4	−.9	4.4	.0	3.5	2.6	28.4	5.3	3.0	2.1	41	—
New York Underwriters	696	664	41.9	86.9	−28.8	−1.2	.0	−30.0	8.7	27.7	8.3	37.7	4.5	—	—
Northwestern National	9,819	8,509	18.8	82.7	−1.5	3.6	.0	2.1	6.1	30.3	11.4	30.8	4.1	256	−1.8
Occidental Fire & Cas. of N.C.	158	138	.0	24.6	75.4	.7	.0	76.1	.0	3.2	9.4	5.7	6.3	—	—
Ohio Casualty	7,485	7,646	12.0	65.2	22.8	3.7	.0	26.5	6.6	29.6	17.0	6.9	5.1	—	—
Old General	279	259	66.4	42.8	−9.2	12.7	.0	3.5	5.8	24.0	.0	6.9	6.1	—	—
Old Republic	387	371	.5	38.2	61.3	3.0	.0	64.3	.8	−6.5	.3	18.3	25.3	1.067	88.3

TABLE 18
LOSS AND EXPENSE RATIOS – 1981
Surety Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Pacific Indemnity	$2,339	$2,229	4.3	41.0	54.7	6.7	3.1	58.3	–.2	13.3	7.7	16.1	4.1	$36	–
Peerless	6,119	6,267	8.6	78.9	12.5	9.9	.0	22.4	9.0	33.6	28.3	3.8	4.2	2,324	63.6
Phoenix of London Group	1,696	1,431	30.5	58.6	10.9	3.7	1.1	13.5	9.4	24.9	4.3	17.5	2.5	2	–
Protective	805	790	27.5	43.5	29.0	3.4	.0	32.4	1.1	30.1	3.2	5.1	4.0	76	–
Puritan	695	660	74.7	16.8	8.5	5.5	.0	14.0	2.9	.7	8.6	2.0	2.6	2	–
Reliance Ins. Cos.	30,153	30,436	32.1	63.2	4.7	4.9	.3	9.3	6.9	24.7	8.5	17.8	5.3	571	–231.3
Republic	2,213	2,421	–15.8	66.4	49.4	4.3	.0	53.7	3.4	55.9	2.1	1.7	3.3	1,022	–9.6
Royal-Globe Companies	1,209	1,050	5.1	98.6	–3.7	5.2	.5	1.0	9.8	19.8	16.9	49.9	2.2	290	–6.1
Safeco Group	20,936	23,987	5.5	64.6	29.9	1.1	.8	30.2	4.8	17.8	32.8	5.6	3.6	801	20.6
St. Paul Group	28,773	27,686	20.2	59.2	20.6	3.4	2.1	21.9	5.3	20.5	10.8	18.0	4.6	1,810	–48.8
Sea	328	312	4.5	42.9	52.6	9.6	3.2	59.0	.0	14.6	8.0	16.3	4.0	–	–
Seaboard Surety	15,209	14,444	15.3	60.5	24.2	9.6	1.2	32.6	5.9	8.1	20.3	20.8	5.4	4,337	117.2
Simcoe & Erie General	152	114	23.1	36.7	40.2	7.6	.0	47.8	1.0	27.6	4.9	2.5	.7	–	–
South Carolina	202	151	25.2	51.9	22.9	5.3	.0	28.2	11.9	33.7	.7	2.6	3.0	–	–
State Farm Fire & Casualty	1,862	1,628	16.1	67.7	16.2	4.9	.0	21.1	4.6	24.1	19.1	17.6	2.3	20	–
Sumitomo Marine & Fire	109	89	–	–	–	–	–	–	–	–	–	–	–	–	–
Sun Insurance Office	489	465	4.5	40.0	55.5	10.3	3.0	62.8	–.4	12.9	7.7	15.7	4.1	1	–
Transamerica	10,392	9,866	52.8	69.5	–22.3	3.7	4.9	–23.5	8.0	23.3	8.9	24.6	4.7	138	124.1
Travelers Group	34,495	36,420	57.5	89.6	–47.1	14.5	.0	–32.6	24.7	27.5	21.7	11.4	4.3	3,462	–5.4
Twin City Fire	261	249	41.8	87.2	–29.0	–1.2	.0	–30.2	8.8	27.6	8.4	37.8	4.6	–	–

Union Indemnity	1,666	841	13.4	57.3	29.3	.8	.0	30.1	1.2	32.2	2.7	17.6	3.6	673	6.5
United Fire & Casualty	1,493	1,441	33.6	55.1	11.3	3.2	.0	14.5	7.1	23.7	13.3	6.6	4.4	–	–
U.S. Fidelity & Guaranty	66,589	66,957	6.5	51.8	41.7	4.7	.0	46.4	6.2	22.6	5.7	12.8	4.5	1,977	60.2
Universal Underwriters	229	224	62.1	45.2	−7.3	2.7	.0	−4.6	21.0	8.7	.0	12.9	2.6	–	–
Vigilant	1,654	1,564	4.4	45.4	50.2	5.6	3.1	52.7	.7	12.6	8.4	19.7	4.0	7	–
Washington International	6,019	6,002	27.4	78.5	−5.9	2.9	.0	−3.0	2.1	53.7	.0	19.9	2.8	1,000	26.8
West American	290	321	−.3	45.0	55.3	2.5	30.2	27.6	1.2	13.8	10.9	8.4	10.7	–	–
Western Surety	17,768	16,077	8.9	73.1	18.0	5.2	.0	23.2	4.3	29.1	31.7	2.8	5.2	–	–
Westfield	1,178	1,158	5.7	57.9	36.4	−1.1	.0	35.3	5.4	13.4	17.4	18.0	3.7	–	–
Zurich	565	613	27.4	80.1	−7.5	5.8	.0	−1.7	3.3	60.5	4.9	7.3	4.1	3	–
Remaining companies	1,200	1,270	–	–	–	–	–	–	–	–	–	–	–	122	–
Total—Stock Companies	667,741	605,471	24.5	62.6	12.9	6.2	.6	18.5	8.3	21.6	12.6	15.9	4.2	64,025	24.0
MUTUAL COMPANIES															
American Hardware Mutual	145	145	32.4	41.8	25.8	4.1	.0	29.9	8.7	.0	22.5	6.5	4.1	–	–
American Mfrs. Mutual	645	600	27.0	78.2	−5.2	4.3	.7	−1.6	12.5	34.7	11.0	16.0	4.0	165	17.6
Amer. Mut. of Boston-Amer. Mut. Liab. Cos.	−155	2	–	–	–	–	–	–	–	–	–	–	–	–	–
Covenant Mutual	742	767	25.9	79.9	−5.8	1.0	.0	−4.8	13.6	18.2	25.0	18.4	4.7	–	–
Electric Mutual Liability	242	192	1.0	63.0	36.0	3.6	.0	39.6	.0	62.0	.0	1.0	.0	1	–
Employers Mutual Casualty	1,381	1,282	63.7	49.5	−13.2	4.9	.0	−8.3	−.5	35.7	2.8	8.9	2.6	6	–
Employers of Wausau Group	4,527	4,277	14.7	95.4	−10.1	1.6	2.4	−10.9	6.3	1.4	38.3	42.3	7.1	389	5.2
Farmers Alliance Mutual	113	99	–	–	–	–	–	–	–	–	–	–	–	–	–
Federated Mutual	362	342	61.4	50.0	−11.4	3.8	4.1	−11.7	7.6	.8	17.8	20.2	3.6	–	–
Ideal Mutual	915	814	.0	64.1	35.9	.0	.0	35.9	.0	39.0	3.2	14.4	7.5	769	.0
Liberty Mutual Group	421	473	31.9	99.0	−30.9	19.5	.0	−11.4	28.3	−3.3	24.1	42.3	7.6	46	–
Lumbermens Mutual Casualty	7,741	7,206	27.0	78.0	−5.0	5.3	.7	−.4	12.5	34.8	11.0	15.6	4.1	228	−32.0
National Grange Mutual	660	612	37.9	89.3	−27.2	5.1	.0	−22.1	16.0	25.2	18.7	23.6	5.8	91	–
Nationwide Mutual	391	354	54.8	44.5	.7	4.5	.0	5.2	1.4	10.0	9.6	20.4	3.1	15	–
Ohio Farmers	1,472	1,448	5.8	58.0	36.2	−1.9	.0	34.3	5.4	13.5	17.4	18.0	3.7	12	–
Pennsylvania National Mutual Casualty	1,576	1,366	8.3	95.2	−3.5	2.2	.0	−1.3	16.0	16.9	6.9	50.1	5.3	–	–
Sentry	845	769	195.4	144.8	−240.2	1.7	.0	−238.5	13.3	−1.3	15.9	110.4	6.5	203	1.0
Utica Mutual Group	2,205	1,918	−6.9	43.1	63.8	6.4	.2	70.0	2.1	34.3	.8	4.4	1.5	214	−7.5
Remaining companies	348	344	–	–	–	–	–	–	–	–	–	–	–	19	–
Total—Mutual Companies	24,576	23,010	25.7	77.4	−3.1	3.9	.7	.1	9.0	22.8	15.7	25.3	4.6	2,158	−15.5

TABLE 18
LOSS AND EXPENSE RATIOS – 1981
Surety Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
REINSURANCE COMPANIES															
American-European Rein.	$1,932	$1,512	38.7	37.0	24.3	2.3	.0	26.6	3.6	25.1	7.0	1.2	.1	–	–
American Re-Insurance	18,181	21,618	16.5	59.1	24.4	11.9	.0	36.3	7.5	44.1	6.4	.7	.4	–	–
Continental Rein.	289	322	47.3	45.5	7.2	13.6	.0	20.8	.4	40.7	.1	4.1	.2	–	–
Employers Rein.	42,115	41,673	22.2	54.7	23.1	4.5	.0	27.6	6.9	45.7	1.5	.5	.1	–	–
Excess & Treaty Rein.	47	550	–	–	–	–	–	–	–	–	–	–	–	–	–
Federated Rein.	424	735	50.2	30.8	19.0	34.8	.0	53.8	14.0	15.1	.0	1.5	.2	–	–
GAN Anglo-American	258	246	4.4	59.4	36.2	12.2	3.3	45.1	4.1	11.6	11.0	28.4	4.3	–	–
Hudson	3,126	2,446	38.7	37.6	23.7	3.7	.0	27.4	3.6	24.9	7.4	1.3	.4	–	–
INA Rein.	18,472	19,963	70.3	52.5	−22.8	14.7	.0	−8.1	3.6	44.9	1.9	1.9	.2	–	–
Mercantile & General Rein. of Am.	721	36	–	–	–	–	–	–	–	–	–	–	–	–	–
Munich American Rein.	9,209	8,245	33.4	35.7	30.9	3.3	.0	34.2	.5	30.1	2.4	2.5	.2	–	–
Munich Rein.	4,788	4,929	27.2	35.9	36.9	6.1	.0	43.0	2.5	30.0	1.9	1.4	.1	–	–
North American Rein.	24,008	24,127	35.5	60.3	4.2	−26.6	.0	−22.4	10.5	45.5	4.1	.0	.2	–	–
Prudential Rein.	29,524	23,710	56.2	42.6	1.2	3.2	.0	4.4	5.2	30.4	3.7	3.0	.3	–	–
Reinsurance Corp.	7,942	7,861	58.8	59.8	−18.6	7.2	.0	−11.4	6.0	44.1	4.6	4.7	.4	–	–
Reliance of N.Y. Group	632	511	9.8	79.1	11.1	7.0	.0	18.1	9.0	8.4	.0	53.0	8.7	$1,973	5.3
Skandia America Rein.	12,505	9,785	38.7	37.7	23.6	3.6	.0	27.2	3.6	25.1	7.3	1.3	.4	–	–
Swiss Rein.	28,938	28,935	37.1	60.6	2.3	6.8	.0	9.1	10.7	45.5	4.2	.0	.2	–	–
Tokio Marine & Fire	208	174	30.5	64.3	5.2	5.2	1.1	9.3	8.6	25.0	3.4	23.0	4.3	–	–
Transatlantic Rein.	1,422	1,038	93.8	63.1	−56.9	11.7	.0	−45.2	5.4	47.8	7.9	1.7	.3	–	–

"Winterthur" Swiss	2,420	2,096	14.9	59.0	26.1	2.3	.6	27.8	1.3	56.4	[a].0	1.3	[a].0	–	–
Remaining companies	228	192	–	–	–	–	–	–	–	–	–	–	–	–	–
Total—Reinsurance Companies	207,389	200,704	37.8	52.1	10.0	3.0	[a].0	13.1	6.7	40.1	3.6	1.4	.3	1,973	5.3
GRAND TOTAL	899,706	829,185	27.7	60.3	12.0	5.3	.5	16.8	8.0	25.9	10.5	12.6	3.3	68,156	22.2

Note: E—based on earned premiums; W—based on written premiums.
[a]Less than 0.1 of 1 percent.

TABLE 19
LOSS AND EXPENSE RATIOS – 1981
Glass Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$23,392	$23,462	45.4	51.2	3.4	1.7	.4	4.7	6.7	21.1	7.6	12.6	3.2	$3,575	48.9
1978	23,616	23,835	46.3	53.4	.3	1.5	.4	1.4	8.5	21.2	7.5	12.9	3.3	3,389	43.0
1979	22,640	22,898	47.4	55.1	−2.5	1.6	.4	−1.3	7.7	21.5	8.0	14.6	3.3	3,055	42.7
1980	23,815	24,122	47.2	57.6	−4.8	1.1	.4	−4.1	8.1	21.7	9.1	15.2	3.5	2,998	44.5
1981	22,375	22,696	46.2	62.9	−9.1	1.4	.7	−8.4	9.9	21.2	10.7	17.5	3.6	3,002	49.5
MUTUAL COMPANY TOTALS															
1977	3,202	3,286	47.4	51.3	1.3	1.2	.9	1.6	7.5	10.9	13.4	15.7	3.8	845	47.9
1978	3,023	3,135	54.6	51.4	−6.0	1.3	.9	−5.6	8.5	8.7	14.4	16.0	3.8	644	41.0
1979	2,891	2,987	61.0	52.2	−13.2	1.7	1.3	−12.8	9.0	7.3	15.0	16.6	4.3	464	57.2
1980	2,529	2,716	58.7	63.4	−22.1	1.8	1.1	−21.4	13.7	7.5	14.9	23.1	4.2	428	43.4
1981	2,119	2,256	50.5	67.8	−18.3	1.7	.8	−17.4	10.5	7.1	14.8	30.8	4.6	369	33.9
REINSURANCE COMPANY TOTALS															
1977	362	326	–	–	–	–	–	–	–	–	–	–	–	–	–
1978	480	472	–	–	–	–	–	–	–	–	–	–	–	–	–
1979	493	488	–	–	–	–	–	–	–	–	–	–	–	–	–
1980	373	147	339.5	68.3	−307.8	21.8	.0	−286.0	22.4	31.1	6.8	7.5	.5	36	–
1981	271	532	−16.9	13.5	103.4	5.1	.0	108.5	2.6	6.2	.0	4.3	.4	35	–
STOCK COMPANIES															
AEtna Group	213	217	56.7	70.9	−27.6	3.2	.0	−24.4	16.1	20.7	9.2	22.1	2.8	27	–
AEtna Casualty Group	699	742	51.3	64.9	−16.2	.7	.0	−15.5	7.0	16.2	9.8	27.2	4.7	180	41.1
Commercial Union Assur. Cos.	238	255	52.9	55.0	−7.9	2.7	.4	−5.6	9.8	22.7	4.7	16.1	1.7	35	–
Compass	199	172	31.4	27.8	40.8	.0	.0	40.8	3.5	11.1	1.7	7.0	4.5	69	–
Continental Insurance Cos.	616	622	56.4	40.5	3.1	1.0	.0	4.1	7.1	20.0	3.9	7.1	2.4	111	52.3

Continental-National-American Group	207	243	44.9	62.7	−7.6	1.2	.0	−6.4	.4	19.3	26.3	14.8	1.9	40	—
Crum & Forster Group	1,129	1,093	34.5	66.7	−1.2	.0	.0	−1.2	.0	39.3	1.5	12.7	13.2	24	—
Dairyland	226	175	52.0	54.2	−6.2	.0	3.0	−9.2	2.3	32.7	13.1	3.0	3.1	—	—
Fireman's Fund-American Group	375	414	28.3	91.1	−19.4	7.0	.0	−12.4	26.1	22.7	17.9	21.5	2.9	32	—
General Accident Ins. Co. of Am.	157	175	34.9	133.2	−68.1	3.4	.0	−64.7	13.1	19.7	42.9	54.3	3.2	53	—
Great American Group	1,190	1,086	66.3	51.1	−17.4	1.4	.0	−16.0	14.5	19.2	4.4	8.6	4.4	151	140.2
Gulf	101	73	—	—	—	—	—	—	—	—	—	—	—	—	—
Hanseco	87	104	—	—	—	—	—	—	—	—	—	—	—	—	—
Hartford Accident & Indemnity	285	312	46.2	138.6	−84.8	−1.2	.0	−86.0	8.0	18.9	9.3	97.8	4.6	116	49.1
Hartford Fire	292	316	46.2	138.2	−84.4	−1.3	.0	−85.7	7.9	18.8	9.2	97.8	4.5	23	—
Home Group	469	458	91.5	89.7	−81.2	3.9	.0	−77.3	19.9	18.3	9.4	40.2	1.9	94	—
INA Group	331	383	45.4	121.5	−66.9	.8	.0	−66.1	6.8	21.1	44.4	44.7	4.5	106	49.1
Maryland American General Group	247	265	49.4	47.0	3.6	1.9	.0	5.5	10.6	18.2	4.2	13.2	.8	25	—
Massachusetts Plate Glass	4,041	4,146	27.8	57.1	15.1	.7	.0	15.8	5.8	24.4	16.5	8.0	2.4	778	29.3
New Hampshire Group	139	150	44.7	46.3	9.0	4.0	.0	13.0	15.3	20.1	5.3	2.7	2.9	8	—
Ohio Casualty	378	442	53.8	52.0	−5.8	2.7	.0	−3.1	6.1	23.0	10.4	9.1	3.4	—	—
Reliance Ins. Cos.	594	586	49.3	49.9	.8	2.2	.7	2.3	7.4	18.5	4.6	16.0	3.4	7	—
Royal-Globe Companies	298	303	47.2	130.7	−77.9	1.0	.0	−76.9	31.0	16.8	13.9	67.3	1.7	65	—
Safeco Group	220	223	63.1	51.2	−14.3	2.1	.0	−12.2	3.2	20.0	18.3	7.0	2.7	—	—
St. Paul Group	2,346	2,466	45.2	53.7	1.1	1.5	−.2	2.8	16.0	19.0	3.6	11.7	3.4	237	44.8
State Farm Fire & Casualty	189	187	56.4	47.5	−3.9	5.3	.0	1.4	3.8	15.9	13.4	12.3	2.1	1	—
Travelers Group	2,523	2,232	67.3	52.7	−20.0	1.5	.0	−18.5	8.5	18.3	13.2	10.2	2.5	434	54.4
U.S. Fidelity & Guaranty	997	1,032	43.4	106.9	−50.3	1.7	.0	−48.6	26.2	23.6	20.4	29.2	7.5	39	—
Universal Underwriters	1,062	1,057	44.8	28.1	27.1	.0	15.0	12.1	1.0	11.2	.0	13.2	2.7	22	—
Western Fire	243	253	58.7	39.2	2.1	2.3	.0	4.4	2.8	22.6	1.4	9.9	2.5	—	—
Westfield	164	168	46.3	42.0	11.7	−1.3	.0	10.4	4.9	19.5	3.4	11.8	2.4	—	—
Zurich	734	731	50.1	42.1	7.8	1.6	.0	9.4	4.9	21.9	5.4	7.9	2.0	33	—
Remaining companies	1,386	1,615	—	—	—	—	—	—	—	—	—	—	—	292	—
Total—Stock Companies	22,375	22,696	46.2	62.9	−9.1	1.4	.7	−8.4	9.9	21.2	10.7	17.5	3.6	3,002	49.5
MUTUAL COMPANIES															
Federated Mutual	270	265	75.5	56.9	−32.4	2.6	.8	−30.6	14.3	.0	16.6	21.9	4.1	—	—
Liberty Mutual Group	112	135	52.6	142.0	−94.6	6.7	.0	−87.9	37.0	.0	25.9	71.1	8.0	25	—
Lumbermens Mutual Casualty	88	101	—	—	—	—	—	—	—	—	—	—	—	67	—
Nationwide Mutual	288	254	63.4	62.7	−2.61	1.2	.0	−24.9	10.6	19.1	12.2	17.7	3.1	31	—
Ohio Farmers	205	209	46.3	42.0	11.7	−2.1	.0	9.6	4.9	19.5	3.4	11.8	2.4	—	—

TABLE 19
LOSS AND EXPENSE RATIOS – 1981
Glass Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Sentry	[a] $319	$377	52.0	48.5	–.5	1.3	2.9	–2.1	2.4	–30.4	23.3	45.4	7.8	$39	–
Remaining companies	837	915	–	–	–	–	–	–	–	–	–	–	–	207	–
Total–Mutual Companies	2,119	2,256	50.5	67.8	–18.3	1.7	.8	–17.4	10.5	7.1	14.8	30.8	4.6	36.9	33.9
ADVANCE PREMIUM CO-OPERATIVES															
Remaining companies	16	18	–	–	–	–	–	–	–	–	–	–	–	14	–
LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	–	193	–	–	–	–	–	–	–	–	–	–	–	–	–
Remaining companies	21	24	–	–	–	–	–	–	–	–	–	–	–	1	–
Total–Lloyds and Reciprocals	21	217	–	–	–	–	–	–	–	–	–	–	–	1	–
REINSURANCE COMPANIES															
Prudential Rein.	–	247	–	–	–	–	–	–	–	–	–	–	–	–	–
Remaining companies	273	285	–	–	–	–	–	–	–	–	–	–	–	35	–
Total–Reinsurance Companies	273	532	–16.9	13.5	103.4	5.1	.0	108.5	2.6	6.2	.0	4.3	.4	35	–
GRAND TOTAL	24,804	25,719	44.9	62.3	–7.2	1.6	.7	–6.3	9.7	19.8	10.8	18.3	3.7	3,421	47.8

Note: E–based on earned premiums; W–based on written premiums.
[a] Less than 0.1 of 1 percent.

TABLE 20
LOSS AND EXPENSE RATIOS – 1981
Burglary and Theft Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$93,507	$97,879	27.4	33.4	39.2	2.0	.4	40.8	4.3	11.6	4.3	10.2	3.0	$12,296	26.6
1978	97,078	99,203	26.6	41.6	31.8	1.7	.4	33.1	4.9	18.8	4.7	10.3	2.9	13,218	23.8
1979	102,509	101,287	32.3	44.4	23.3	2.5	.5	25.3	5.1	20.5	5.0	11.1	2.7	13,541	20.1
1980	99,522	99,204	38.7	48.3	13.0	2.6	.4	15.2	6.2	20.4	6.2	12.4	3.1	13,620	35.9
1981	95,968	95,921	38.4	51.7	9.9	2.8	.5	12.2	6.6	21.2	6.8	14.0	3.1	14,110	103.3
MUTUAL COMPANY TOTALS															
1977	9,669	9,995	31.8	44.8	23.4	2.4	.7	25.1	6.7	10.1	10.8	13.9	3.3	1,560	40.6
1978	9,552	9,812	32.5	44.6	22.9	2.3	.5	24.7	6.0	7.0	12.0	16.0	3.6	1,378	33.3
1979	9,269	9,598	39.4	53.8	6.8	2.5	.6	8.7	8.6	7.1	13.9	19.9	4.3	1,227	34.9
1980	8,456	9,033	50.7	55.9	−6.6	2.8	.6	−4.4	11.8	5.0	14.3	20.7	4.1	1,146	40.6
1981	7,178	7,915	51.6	57.2	−8.8	3.0	.8	−6.6	7.7	6.0	13.6	25.6	4.3	946	61.7
REINSURANCE COMPANY TOTALS															
1977	2,965	3,101	36.5	35.5	28.0	1.7	[a].0	29.7	1.9	29.4	2.7	1.3	.2	9	–
1978	2,524	2,664	41.1	38.1	20.8	2.1	[a].0	22.9	1.9	34.0	1.0	1.0	.2	–	–
1979	3,957	3,857	42.6	36.9	20.5	1.7	[a].0	22.2	2.7	29.3	2.8	1.7	.4	48	–
1980	4,819	4,567	43.2	35.3	21.5	3.3	.0	24.8	2.5	27.8	3.1	1.6	.3	108	39.3
1981	3,696	4,044	55.7	38.6	5.7	4.6	.0	10.3	3.8	28.2	4.5	1.7	.4	91	–
STOCK COMPANIES															
AIU	149	96	–	–	–	–	–	–	–	–	–	–	–	–	–
AEtna Group	1,718	1,707	36.8	50.4	12.8	1.4	−.1	14.3	7.3	20.4	5.0	15.8	1.9	126	5.6
AEtna Casualty Group	7,964	8,140	23.7	51.2	25.1	.6	.0	25.7	3.7	19.5	6.7	17.3	4.0	1,592	32.6
Affiliated FM	148	109	23.8	24.7	51.5	.9	.0	52.4	3.7	12.8	.0	2.8	5.4	87	–
Alliance Assur.	514	493	12.8	31.6	55.6	10.5	.0	66.1	.0	21.6	2.6	5.5	1.9	–	–

TABLE 20
LOSS AND EXPENSE RATIOS – 1981
Burglary and Theft Experience – continued

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Allstate	$1,240	$1,266	190.4	44.4	−134.8	13.1	.0	−121.7	8.9	25.5	3.9	4.9	1.2	$3	–
American Guarantee & Liability	104	105	46.3	40.0	13.7	2.6	.0	16.3	3.8	20.2	5.3	7.8	2.9	103	52.7
American Home Assur.	225	242	59.9	52.2	−12.1	8.3	.0	−3.8	14.5	21.3	8.7	3.7	4.0	84	–
American Motorists	359	381	42.7	58.9	−1.6	2.6	1.1	−.1	6.8	17.3	15.7	15.2	3.9	35	–
Commercial Union Assur. Cos.	802	922	45.1	43.9	11.0	2.9	.1	13.8	6.3	21.4	2.7	11.6	1.9	63	–
Compass	729	645	55.0	49.0	−4.0	1.1	.0	−2.9	9.6	28.1	1.7	7.1	2.5	177	27.0
Continental Insurance Cos.	2,615	2,805	22.9	44.4	32.7	2.8	.2	35.3	4.2	22.8	3.2	11.5	2.7	379	23.3
Continental-National-American Group	677	824	61.5	105.5	−67.0	2.9	3.2	−67.3	26.9	20.4	35.7	20.4	2.1	134	34.1
Crum & Forster Group	1,173	1,297	34.8	50.8	14.4	.0	.0	14.4	3.2	18.0	4.2	21.9	3.5	31	–
Dairyland	248	201	52.8	52.1	−4.9	.3	3.3	−7.9	4.0	29.4	12.6	2.9	3.2	7	–
Employers Casualty	221	166	42.8	88.7	−31.5	.6	.0	−30.9	63.9	2.7	9.0	10.8	2.3	–	–
Federal	12,891	12,232	15.2	38.2	46.6	4.6	.0	51.2	.5	26.9	2.9	6.2	1.7	5,093	22.1
Fidelity & Deposit of Md.	3,489	3,370	23.7	55.3	21.0	2.6	.0	23.6	2.6	21.5	8.9	18.1	4.2	321	47.8
Fireman's Fund-American Group	3,830	4,077	45.0	53.9	1.1	3.2	[a].0	4.3	4.7	23.4	5.8	17.6	2.4	489	26.5
First of Hawaii	263	304	49.0	88.9	−37.9	6.9	.0	−31.0	20.7	26.2	24.3	10.5	7.2	–	–
General Accident Ins. Co. of Am.	396	414	41.1	126.3	−67.4	3.1	.0	−64.3	16.9	19.9	26.1	60.4	3.0	118	36.2
Great American Group	2,507	2,290	91.7	38.2	−29.9	2.7	.0	−27.2	1.1	19.1	4.7	10.0	3.3	207	60.2
Great Northern	741	711	12.8	32.6	54.6	5.8	.0	60.4	.1	22.3	2.8	5.5	1.9	–	–
Gulf	111	87	–	–	–	–	–	–	–	–	–	–	–	–	–
Hanover	361	270	20.0	52.4	27.6	5.9	.0	33.5	5.6	27.7	10.4	7.0	1.7	26	–
Hanseco	89	115	–	–	–	–	–	–	–	–	–	–	–	–	–
Hartford Accident & Indemnity	1,587	1,570	26.0	66.9	7.1	−.6	.2	6.3	4.1	17.5	4.8	37.5	3.0	766	46.2
Hartford Casualty	235	230	26.1	66.9	7.0	−.4	.0	6.6	4.3	17.4	4.8	37.4	3.0	–	–
Hartford Fire	1,628	1,590	26.0	66.9	7.1	−.6	.2	6.3	4.2	17.4	4.8	37.5	3.0	1	–
Home Group	2,789	2,965	55.1	51.5	−6.6	3.7	.0	−2.9	6.2	22.2	2.4	19.7	1.0	164	48.8

INA Group	7,499	7,878	49.1	54.0	−3.1	−.8	.1	−4.0	4.1	22.6	9.6	13.1	4.6	1,857	553.8
London Assur.	822	789	12.8	31.4	55.8	10.2	.0	66.0	.0	21.5	2.7	5.3	1.9	—	—
Maryland American General Group	773	807	42.0	46.6	11.4	2.0	.0	13.4	5.0	18.5	4.1	15.9	3.1	19	—
Mission	2	140	—	—	—	—	—	—	—	—	—	—	—	—	—
National Union Fire	226	254	59.8	50.1	−9.9	7.1	.0	−2.8	14.6	21.2	7.5	2.8	4.0	339	[a].0
New Hampshire Group	680	736	28.8	48.2	23.0	3.7	.0	26.7	19.6	19.0	3.7	3.3	2.6	8	—
New York Underwriters	157	153	26.1	66.2	7.7	−.7	.0	7.0	3.9	17.2	4.6	37.3	3.2	—	—
Northwestern National	272	294	36.9	69.7	−6.6	2.1	.0	−4.5	7.9	18.0	3.6	35.8	4.4	5	—
Ohio Casualty	898	1,028	74.8	63.5	−38.3	2.8	.0	−35.5	20.7	23.2	9.1	7.4	3.1	—	—
Pacific Indemnity	3,540	3,398	12.8	32.8	54.4	5.6	.0	60.0	.2	22.3	2.7	5.7	1.9	—	—
Peerless	242	266	1.9	50.6	47.5	6.0	.0	53.5	1.9	31.0	6.4	2.6	8.7	36	—
Phoenix of London Group	212	228	36.4	47.4	16.2	2.2	.4	18.0	5.3	23.1	4.8	11.4	2.8	—	—
Reliance Ins. Cos.	1,915	1,940	47.4	49.2	3.4	3.4	.1	6.7	7.4	18.6	4.5	15.3	3.4	8	—
Royal-Globe Companies	492	503	20.1	145.9	−66.0	2.6	1.2	−64.6	50.1	17.1	16.5	60.4	1.8	95	—
Safeco Group	337	413	28.2	49.7	22.1	3.9	.0	26.0	6.3	19.0	15.[illegible]	6.1	2.4	—	—
St. Paul Group	5,663	6,190	55.1	50.8	−5.9	1.7	−.5	−3.7	11.6	18.6	4.4	13.1	3.1	351	76.2
Sea	565	543	12.7	33.1	54.2	8.5	.0	62.7	.4	21.6	2.9	6.3	1.9	—	—
South Carolina	133	129	39.5	37.0	23.5	1.6	.0	25.1	6.1	27.8	.8	.8	1.5	—	—
State Farm Fire & Casualty	578	552	52.7	39.9	7.4	3.0	.0	10.4	5.1	27.3	3.5	3.3	.7	—	—
Sun Insurance Office	976	937	12.8	32.2	55.0	8.5	.0	63.5	.2	21.6	2.7	5.8	1.9	4	—
Transamerica	570	593	28.2	52.6	19.2	1.3	.0	20.5	5.6	27.5	6.2	10.0	33	30	—
Travelers Group	6,962	5,549	50.2	79.4	−29.6	2.7	−.4	−26.5	19.5	15.1	20.3	19.5	5.0	858	50.7
U.S. Fidelity & Guaranty	4,656	5,060	39.0	58.5	2.5	2.2	.0	4.7	11.2	24.4	6.9	12.0	4.0	114	50.0
Universal Underwriters	2,853	2,854	51.0	33.5	15.5	.4	15.6	.3	6.8	10.7	.0	13.2	2.8	70	—
Vigilant	1,978	1,748	11.8	29.9	58.3	6.1	.0	64.4	−.2	21.0	2.5	4.9	1.7	29	—
Western Fire	342	381	45.7	37.5	16.8	2.7	.0	19.5	4.0	16.6	1.6	12.4	2.9	—	—
Westfield	244	257	35.5	42.4	22.1	−1.6	.0	20.5	5.0	20.5	3.2	11.2	2.5	—	—
Zurich	935	944	46.3	39.6	14.1	3.2	.0	17.3	3.8	20.3	5.3	7.8	2.4	82	—
Remaining companies	1,745	1,789	—	—	—	—	—	—	—	—	—	—	—	199	—
Total—Stock Companies	95,968	95,921	38.4	51.7	9.9	2.8	.5	12.2	6.6	21.2	6.8	14.0	3.1	14,110	103.3
MUTUAL COMPANIES															
Employers Mutual Casualty	92	132	—	—	—	—	—	—	—	—	—	—	—	—	—
Employers of Wausau Group	1,051	1,127	76.1	31.6	−7.7	2.2	.0	−5.5	7.6	−5.7	14.2	11.4	4.1	68	—
Federated Mutual	787	977	42.0	47.5	10.5	1.0	2.8	8.7	6.8	.0	13.5	22.6	4.6	—	—
Iowa National Mutual	110	133	32.8	45.8	21.4	1.0	.0	22.4	5.4	20.9	4.3	13.4	1.8	—	—
Liberty Mutual Group	1,536	1,673	39.0	51.1	9.9	5.8	.0	15.7	10.4	−.1	13.0	23.4	4.4	133	32.8

TABLE 20
LOSS AND EXPENSE RATIOS – 1981
Burglary and Theft Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
Lumbermens Mutual Casualty	$615	$654	42.8	59.3	−2.1	2.6	1.1	−.6	6.9	17.2	15.8	15.7	3.7	$183	31.2
Nationwide Mutual	993	1.023	64.3	48.5	−12.8	3.8	.0	−9.0	4.8	10.1	14.9	15.2	3.5	150	78.0
Nationwide Mutual Fire	162	167	64.1	48.9	−13.0	4.2	.0	−8.8	4.8	9.9	14.9	15.6	3.7	–	–
Ohio Farmers	305	321	35.6	42.7	21.7	−2.2	.0	19.5	5.0	20.7	3.2	11.2	2.6	–	–
Pennsylvania National Mutual Casualty	151	154	35.6	189.6	−125.2	1.9	.0	−123.3	20.8	21.2	9.7	122.7	15.2	–	–
Public Service Mutual	151	175	22.3	45.7	32.0	6.3	.0	38.3	10.9	21.9	4.0	6.9	2.0	136	35.5
Sentry	355	433	52.7	146.5	−99.2	1.6	3.2	−100.8	3.7	−27.9	32.8	127.5	10.4	38	–
Utica Mutual Group	143	156	135.3	40.6	−75.9	.0	.6	−76.5	11.5	14.0	2.6	8.3	4.2	83	–
Remaining companies	727	790	–	–	–	–	–	–	–	–	–	–	–	155	–
Total – Mutual Companies	7,178	7.915	51.6	57.2	−8.8	3.0	.8	−6.6	7.7	6.0	13.6	25.6	4.3	946	61.7
ADVANCE PREMIUM CO – OPERATIVES															
Sterling	100	101	51.5	67.8	−19.3	1.0	.0	−18.3	14.9	35.0	4.0	12.9	1.0	115	47.8
Remaining companies	20	19	–	–	–	–	–	–	–	–	–	–	–	13	–
Total – Advance Premium Co-Ops	120	120	43.3	60.8	−4.1	2.5	.0	−1.6	13.3	31.7	4.2	10.8	.8	128	44.2
LLOYDS AND RECIPROCALS															
Truck Insurance Exchange	–	215	–	–	–	–	–	–	–	–	–	–	–	–	–
Remaining company	3	3	–	–	–	–	–	–	–	–	–	–	–	1	–
Total – Lloyds and Reciprocals	3	218	–	–	–	–	–	–	–	–	–	–	–	1	–

REINSURANCE COMPANIES

American Re-Insurance	187	242	34.3	41.0	24.7	1.2	.0	25.9	2.5	31.0	6.2	.8	.5	–	–
Constitution Rein.	479	668	60.0	37.7	2.3	.0	.0	2.3	4.0	32.2	1.0	.3	.2	–	–
Continental Rein.	371	394	122.5	30.7	−53.2	11.6	.0	−41.6	.9	25.4	.1	4.1	.2	–	–
Employers Rein.	266	251	92.4	67.0	−59.4	4.0	.0	−55.4	1.2	32.3	32.3	.8	.4	–	–
GAN Anglo-American	164	158	12.6	31.9	55.5	12.0	.0	67.5	4.4	21.3	1.9	2.5	1.8	–	–
MONY Rein.	460	408	94.1	30.2	−24.3	7.8	.0	−16.5	6.1	18.7	4.2	1.0	.2	–	–
North American Rein.	326	347	8.9	36.7	54.4	.0	.0	54.4	2.3	30.4	4.0	.0	.0	–	–
Prudential Rein.	212	214	11.1	36.6	52.3	.6	.0	52.9	.0	30.7	3.0	2.4	.5	–	–
Skandia America Rein.	80	133	–	–	–	–	–	–	–	–	–	–	–	–	–
Swiss Rein.	399	424	9.0	36.8	54.2	.0	.0	54.2	2.4	30.1	4.0	.0	.3	–	–
Transatlantic Rein.	175	185	45.9	29.3	24.8	4.3	.0	29.1	3.8	22.3	2.7	.5	.0	–	–
Remaining companies	577	620	–	–	–	–	–	–	–	–	–	–	–	91	–
Total—Reinsurance Companies	3,696	4,044	55.7	38.6	5.7	4.6	.0	10.3	3.8	28.2	4.5	1.7	.4	91	–
GRAND TOTAL	106,965	108,218	39.9	51.7	8.4	2.9	.5	10.8	6.6	20.5	7.2	14.3	3.1	15,276	100.0

Note: E—based on earned premiums; W—based on written premiums.
[a]Less than 0.1 of 1 percent.

TABLE 21
LOSS AND EXPENSE RATIOS – 1981
Boiler and Machinery Experience

COMPANY	Net Premiums (Countrywide) (in thousands)		Undwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
STOCK COMPANY TOTALS															
1977	$190,073	$187,703	31.2	57.4	11.4	2.8	.3	13.9	2.0	19.7	6.8	25.4	3.5	$12,557	20.4
1978	226,302	220,782	27.0	57.2	15.8	2.7	.3	18.2	1.9	20.3	7.1	24.4	3.5	14,686	4.1
1979	250,134	241,611	28.7	59.7	11.6	3.3	.3	14.6	2.1	20.8	7.8	25.3	3.7	15,763	12.1
1980	258,605	255,017	29.6	61.6	8.8	3.4	.3	11.9	2.3	19.5	9.4	26.6	3.8	17,722	25.7
1981	264,018	259,244	30.1	62.4	7.5	3.7	.2	11.0	2.2	18.7	10.0	27.5	4.0	18,955	16.1
MUTUAL COMPANY TOTALS															
1977	115,335	87,787	72.6	32.4	−5.0	10.0	5.9	−.9	3.5	−5.7	10.6	20.6	3.4	5,587	40.5
1978	113,007	98,244	55.5	30.9	13.6	10.6	6.9	17.3	2.4	−6.0	10.6	20.5	3.4	7,034	26.3
1979	119,974	110,852	76.3	30.5	−6.8	12.7	6.6	−.7	3.5	−10.0	10.3	23.1	3.6	6,343	38.4
1980	123,666	114,618	48.0	35.3	16.7	14.1	5.4	25.4	3.7	−6.3	10.6	23.8	3.5	7,289	25.1
1981	97,753	100,912	40.3	49.4	10.3	14.8	5.1	20.0	4.1	−2.0	14.3	28.5	4.5	7,504	120.6
REINSURANCE COMPANY TOTALS															
1977	8,447	7,501	34.5	22.5	43.0	4.9	[a].0	47.9	1.3	15.4	3.7	1.9	.2	–	–
1978	7,269	6,004	106.4	25.0	−31.4	6.1	[a].0	−25.3	4.1	18.2	1.6	.9	.2	–	–
1979	9,210	9,118	31.6	27.9	40.5	5.9	[a].0	46.4	.7	22.6	2.6	1.7	.3	91	–
1980	8,478	8,305	67.8	31.4	.8	8.5	.0	9.3	4.0	21.3	3.7	2.2	.2	−4	–
1981	8,975	8,686	52.9	30.0	17.1	5.5	.0	22.6	[a].0	21.9	5.7	2.2	.2	26	–
STOCK COMPANIES															
AIU	105	91	–	–	–	–	–	–	–	–	–	–	–	3	–
AEtna Group	189	137	141.6	127.4	−169.0	13.9	−.7	−154.4	11.7	.0	3.6	105.8	6.3	49	–
AEtna Casualty Group	215	162	154.9	122.2	−177.1	8.0	4.3	−173.4	1.2	18.1	10.5	67.3	25.1	104	51.9
Affiliated FM	1,486	1,810	25.0	36.6	38.4	7.6	.6	45.4	9.6	21.1	.1	1.6	4.2	147	27.8
Alliance Assur.	350	327	36.7	64.9	−1.6	4.6	.0	3.0	4.3	15.1	8.6	34.3	2.6	–	–

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

Table 22a
Fire

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Group	$100,664	21.5	2.9	10.4	3.4	4.9	43.1
AEtha Casualty Group	83,057	18.4	3.5	17.6	2.6	3.0	45.1
Allstate	64,580	8.8	9.9	8.2	4.1	4.3	35.3
Commercial Union Assur. Cos.	40,631	17.0	4.2	13.1	3.5	3.7	41.5
Continental Insurance Cos.	94,916	24.2	4.4	10.1	2.9	3.1	44.7
Continental-National-American Group	31,690	15.3	9.4	10.1	2.7	3.9	41.4
Crum & Forster Group	62,337	18.4	2.6	14.0	3.2	3.0	41.2
Fireman's Fund-American Group	66,217	17.5	5.2	26.9	3.2	4.7	57.5
Great American Group	35,246	17.8	3.4	11.7	3.3	.6	36.8
Hartford Accident & Indemnity	6,597	33.0	25.4	119.5	16.2	4.2	198.3
Hartford Fire	64,231	17.6	2.6	12.4	1.7	4.2	38.5
Home Group	53,927	17.4	2.4	32.0	3.5	4.8	60.1
INA Group	86,317	17.7	3.3	10.5	2.2	9.6	43.3
New Hampshire Group	39,520	16.0	2.4	2.8	2.0	4.2	27.4
Reliance Ins. Cos.	33,627	19.4	4.3	17.7	3.7	5.7	50.8
Royal-Globe Companies	38,290	15.9	4.8	22.9	2.5	6.4	52.5
St. Paul Group	122,460	18.9	3.7	19.2	3.7	2.8	48.3
State Farm Fire & Casualty	32,177	22.5	5.8	5.3	2.4	2.7	38.7
Travelers Group	112,920	19.1	9.0	11.3	4.3	3.1	46.8
U.S. Fidelity & Guaranty	93,162	19.4	4.8	9.8	3.7	5.0	42.7
Total	1,262,566	18.5	4.8	14.6	3.3	4.0	45.2

TABLE 22b
Allied Lines

AEtna Group	$46,413	−20.3	2.6	6.7	1.1	3.5	−6.4
AEtna Casualty Group	64,056	15.7	1.5	8.9	2.8	4.5	33.4
Allstate	37,809	9.1	9.5	6.7	3.5	15.4	44.2
Commercial Union Assur. Cos.	21,043	16.1	3.4	11.1	3.2	3.9	37.7
Continental Insurance Cos.	63,810	22.3	4.3	8.2	2.2	3.1	40.1
Continental-National-American Group	21,166	12.6	6.9	8.7	2.6	4.3	35.1
Crum & Forster Group	31,636	16.5	2.3	12.6	2.4	6.0	39.8
Fireman's Fund-American Group	36,941	15.4	3.6	11.8	3.1	4.6	38.5
Great American Group	35,134	20.0	2.0	6.2	2.4	4.5	35.1
Hartford Accident & Indemnity	8,927	25.4	8.8	39.4	6.5	4.0	84.1
Hartford Fire	26,066	17.2	3.1	13.7	2.2	4.0	40.2
Home Group	21,557	17.5	4.6	19.9	2.3	6.4	50.7
INA Group	31,709	21.7	5.5	12.6	4.3	5.8	49.9
Reliance Ins. Cos.	13,634	17.0	3.5	14.8	3.2	9.6	48.1
Republic	9,201	29.9	3.9	3.0	1.6	8.5	46.9
Royal-Globe Companies	17,287	14.3	3.4	17.2	2.3	7.4	44.6
St. Paul Group	67,609	17.3	3.8	11.2	3.2	4.5	40.0
State Farm Fire & Casualty	28,588	19.6	4.8	4.4	2.4	6.6	37.8
Travelers Group	48,050	17.2	12.7	9.5	3.9	3.4	46.7
U.S. Fidelity & Guaranty	44,076	16.1	3.7	9.7	3.3	5.8	38.6
Total	674,712	14.8	4.6	10.3	2.9	5.8	38.4

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

TABLE 22c
Homeowners Multiple Peril

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Casualty Group	$350,119	19.2	1.7	6.9	2.8	5.0	35.6
Allstate	1,022,090	8.7	6.8	3.1	3.5	9.0	31.1
Commercial Union Assur. Cos.	130,086	21.0	2.0	8.6	3.4	8.6	43.6
Continental Insurance Cos.	266,706	19.7	3.1	9.0	2.6	6.5	40.9
Crum & Forster Group	66,919	19.5	4.3	13.7	3.7	8.4	49.6
Fireman's Fund-American Group	185,025	20.8	4.0	8.4	3.0	7.8	44.0
Great American Group	86,922	22.0	3.1	7.9	2.9	4.0	39.9
Hartford Accident & Indemnity	61,407	21.4	4.9	11.7	3.9	7.7	49.6
Hartford Fire	87,122	21.7	3.5	8.4	2.8	7.7	44.1
INA Group	134,504	20.1	4.3	9.5	3.7	9.6	47.2
Maryland American General Group	61,117	22.2	5.3	7.9	3.7	5.7	44.8
Prudential Property & Cas.	189,209	8.3	9.3	11.4	2.2	9.4	40.6
Republic	51,960	29.1	4.7	3.7	1.7	7.5	46.7
Royal-Globe Companies	107,821	20.8	4.5	7.2	2.0	4.6	39.1
Safeco Group	216,356	21.2	7.4	3.4	2.3	7.3	41.6
St. Paul Group	99,076	19.1	2.3	7.4	3.1	8.8	40.7
State Farm Fire & Casualty	1,696,512	16.6	3.5	3.2	2.6	6.9	32.8
Travelers Group	225,711	20.3	5.2	7.1	2.8	6.4	41.8
U.S. Fidelity & Guaranty	148,942	20.8	2.5	4.3	3.0	6.3	36.9
West American	105,751	21.1	11.0	3.0	3.1	5.9	44.1
Total	5,293,355	16.6	4.6	5.3	2.9	7.3	36.7

TABLE 22d
Commercial Multiple Peril

AEtna Group	$221,079	19.5	6.4	10.5	3.1	12.7	52.2
AEtna Casualty Group	309,003	17.9	1.8	8.7	2.8	6.3	37.5
Commercial Union Assur. Cos.	222,966	20.8	3.5	10.8	3.6	9.6	48.3
Continental Insurance Cos.	268,316	18.2	2.8	10.5	2.3	10.8	44.6
Continental-National-American Group	164,873	18.7	10.8	8.4	2.4	9.5	49.8
Crum & Forster Group	213,013	18.5	3.0	15.3	3.3	26.1	66.2
Federal	137,433	19.2	2.5	11.2	2.9	8.1	43.9
Fireman's Fund-American Group	414,646	20.1	6.2	13.2	3.2	7.8	50.5
Great American Group	131,578	22.0	5.1	9.7	2.5	5.0	44.3
Hartford Accident & Indemnity	107,712	19.3	3.7	19.6	3.7	9.5	55.8
Hartford Fire	137,360	19.9	2.9	15.6	3.0	9.5	50.9
Home Group	299,247	20.9	1.8	11.7	2.6	8.7	45.7
INA Group	469,111	16.3	5.6	8.7	3.3	8.6	42.5
Maryland American General Group	88,314	20.3	4.5	13.5	3.7	4.5	46.5
New Hampshire Group	112,697	18.4	8.4	3.0	3.0	8.5	41.3
Reliance Ins. Cos.	94,947	17.4	3.9	14.3	3.5	9.7	48.8
Royal-Globe Companies	307,441	18.5	4.0	12.3	2.3	7.8	44.9
State Farm Fire & Casualty	305,019	16.0	6.4	5.9	2.5	8.3	39.1
Transamerica	104,705	21.7	6.5	6.4	3.2	16.1	53.9
U.S. Fidelity & Guaranty	142,821	21.2	4.2	7.2	3.0	11.2	46.8
Total	4,252,281	18.9	4.6	10.6	2.9	9.8	46.8

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

TABLE 22e
Ocean Marine

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Group	$59,722	12.4	3.8	7.2	1.7	7.0	32.1
AEtna Casualty Group	12,230	18.8	2.9	12.3	1.7	2.9	38.6
Allstate	3,701	19.2	4.8	36.0	2.6	4.2	66.8
Commercial Union Assur. Cos.	29,289	15.6	5.1	7.1	1.9	8.9	38.6
Continental Insurance Cos.	152,990	15.0	3.1	2.9	2.2	5.1	28.3
Crum & Forster Group	35,626	17.3	1.4	7.4	1.2	7.9	35.2
Federal	35,148	15.7	3.0	10.2	.6	7.4	36.9
Fireman's Fund-American Group	53,224	15.5	4.5	14.0	1.7	10.9	46.6
Great American Group	11,834	16.1	4.4	8.3	.8	6.6	36.2
Hanover Group	11,715	14.7	2.6	3.0	1.2	4.7	26.2
Home Group	19,604	17.2	6.3	47.7	2.2	8.3	81.7
INA Group	183,864	14.4	1.3	8.0	1.0	7.3	32.0
New Hampshire Group	64,611	12.1	2.2	2.7	.9	8.3	26.2
Northwestern National	17,468	17.4	.0	1.3	.5	8.1	27.3
Phoenix of London Group	9,844	15.0	3.3	4.0	2.2	4.1	28.6
Reliance Ins. Cos.	13,105	20.1	6.2	12.5	2.3	7.4	48.5
Royal-Globe Companies	31,013	15.5	3.5	7.6	.3	7.0	33.9
St. Paul Group	41,719	14.0	1.8	7.8	1.6	6.7	31.9
Travelers Group	11,514	16.0	16.2	10.5	2.5	9.3	54.5
U.S. Fidelity & Guaranty	8,033	22.3	2.5	4.6	.7	5.6	35.7
Total	806,254	15.0	3.0	7.9	1.4	7.0	34.3

TABLE 22f
Inland Marine

AEtna Group	$63,201	20.6	6.0	9.1	2.9	5.4	44.0
AEtna Casualty Group	66,715	19.5	2.8	9.7	2.9	2.7	37.6
Allstate	43,171	9.3	9.7	7.5	3.7	8.4	38.6
Commercial Union Assur. Cos.	31,371	20.6	5.4	12.4	3.5	4.2	46.1
Continental Insurance Cos.	112,202	20.3	3.1	4.2	1.6	4.8	34.0
Crum & Forster Group	64,494	18.7	2.6	10.0	2.8	3.8	37.9
Federal	65,438	20.0	3.3	8.1	1.9	4.7	38.0
Fireman's Fund-American Group	130,192	19.2	4.3	8.9	3.0	4.2	39.6
Great American Group	35,936	21.7	4.8	9.8	3.0	3.1	42.4
Hartford Accident & Indemnity	8,189	28.1	19.4	68.1	15.9	4.0	135.5
Hartford Fire	79,098	17.1	2.0	7.1	1.7	4.0	31.9
Home Group	49,093	18.8	4.1	17.1	2.7	8.2	50.9
INA Group	113,748	12.7	4.6	7.6	3.0	10.7	38.6
Maryland American General Group	20,330	23.2	4.5	10.0	3.7	4.8	46.2
Reliance Ins. Cos.	39,241	21.2	4.5	10.7	3.4	5.5	45.3
Royal-Globe Companies	42,359	19.4	4.1	9.8	2.0	4.0	39.3
St. Paul Group	101,298	20.1	3.1	7.3	3.1	6.4	40.0
State Farm Fire & Casualty	97,907	16.6	10.8	10.0	2.5	5.5	45.4
Travelers Group	53,498	18.7	9.3	6.7	3.1	3.5	41.3
U.S. Fidelity & Guaranty	64,567	21.3	3.4	4.5	3.0	4.0	36.2
Total	1,282,048	18.6	4.8	8.8	2.8	5.3	40.3

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

TABLE 22g
Workers' Compensation

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Group	$179,103	9.2	2.9	8.2	3.8	8.2	32.3
AEtna Casualty Group	719,814	6.6	.9	5.5	3.6	7.7	24.3
Argonaut Group	277,738	6.3	5.2	3.8	3.7	15.6	34.6
Commercial Union Assur. Cos.	334,257	8.5	1.6	8.5	3.4	8.8	30.8
Continental Insurance Cos.	367,079	6.9	3.3	8.6	2.6	10.2	31.6
Continent-National-American Group	395,673	5.6	6.0	5.6	3.1	7.6	27.9
Crum & Forster Group	423,948	6.7	1.7	7.0	3.3	11.1	29.8
Fireman's Fund-American Group	591,057	6.1	3.2	7.1	3.3	10.5	30.2
Great American Group	138,757	9.4	4.1	7.3	3.4	4.9	29.1
Hartford Accident & Indemnity	277,660	8.9	.1	7.1	4.1	8.4	28.6
Hartford Fire	7,710	45.2	5.2	258.2	148.8	8.4	465.8
Home Group	515,071	6.6	.9	3.7	3.9	13.7	28.8
INA Group	758,649	4.5	1.9	6.0	3.5	18.3	34.2
Maryland American General Group	116,047	8.9	3.4	10.7	5.1	9.2	37.3
New Jersey Manufacturers	210,117	.5	.7	1.4	3.3	4.4	10.3
Pennsylvania Mfrs.' Assn.	203,579	.1	2.5	.3	2.5	11.4	16.8
Royal-Globe Companies	245,118	8.9	2.2	6.1	2.1	9.1	28.4
St. Paul Group	152,322	9.3	1.7	9.8	4.5	11.1	36.4
Travelers Group	756,026	6.6	2.7	5.5	4.6	4.6	24.0
U.S. Fidelity & Guaranty	438,707	9.8	.8	4.2	4.3	6.3	25.4
Total	7,108,432	6.6	2.3	6.2	3.8	9.5	28.4

TABLE 22h
Bodily Injury Liability other than Auto

AEtna Casualty Group	$227,885	13.8	2.1	8.6	2.8	29.7	57.0
Allstate	17,889	7.1	14.2	25.7	5.3	21.2	73.5
American Home Assur.	170,625	13.6	2.6	2.7	1.9	24.6	45.4
Commercial Union Assur. Cos.	69,288	15.6	4.8	10.4	3.2	34.0	68.0
Continental Insurance Cos.	108,954	14.7	3.6	7.8	2.5	20.3	48.9
Continental-National-American Group	207,090	16.5	4.4	3.1	1.9	20.8	46.7
Crum & Forster Group	272,403	14.7	1.6	6.8	2.6	9.1	34.8
Federal	58,563	16.5	2.7	10.9	1.9	15.9	47.9
Fireman's Fund-American Group	161,142	16.5	5.3	11.1	2.8	17.3	53.0
Hartford Accident & Indemnity	191,692	14.3	1.2	6.0	1.3	19.0	41.8
Hartford Fire	5,637	45.7	41.8	205.9	43.9	19.0	356.3
Home Group	131,725	13.8	2.0	6.5	2.5	18.7	43.5
INA Group	178,123	12.0	5.6	8.1	2.9	41.3	69.9
MIC Property & Casualty	68,030	−.7	3.5	1.0	.3	13.2	17.3
Motors	69,927	1.3	[a].0	.0	.1	33.5	34.9
National Union Fire	179,721	13.6	2.6	2.6	1.9	24.6	45.3
St. Paul Group	163,721	17.0	3.4	12.0	3.3	20.2	55.9
Travelers Group	274,277	8.4	5.7	7.2	2.9	43.5	67.7
U.S. Fidelity & Guaranty	144,920	20.8	2.9	7.6	2.9	25.0	59.2
Zurich	46,339	14.7	5.4	11.2	3.3	11.0	45.6
Total	2,747,951	13.7	3.4	7.3	2.5	24.3	51.2

[a]Less than 0.1 of 1 percent.

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

TABLE 22i
Auto Bodily Injury (Private Passenger)

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Casualty Group	$359,026	15.1	2.5	6.9	2.8	8.8	36.1
Allstate	1,499,634	8.8	6.0	3.0	4.2	15.5	37.5
Colonial Penn	123,780	1.3	11.3	7.8	2.8	9.3	32.5
Commercial Union Assur. Cos.	120,728	17.5	4.0	13.4	3.2	13.7	51.8
Continental Insurance Cos.	258,450	15.7	3.3	9.7	2.4	12.1	43.2
Continental-National-American Group	77,363	15.2	6.1	4.2	2.3	8.1	35.9
Fireman's Fund-American Group	156,693	15.6	2.8	5.8	3.1	4.7	32.0
General Accident Ins. Co. of Am.	104,161	16.1	4.2	5.9	3.2	9.3	38.7
Government Employees	235,416	1.1	5.2	4.9	2.6	16.2	30.0
Hartford Fire	8,681	18.4	32.8	112.6	25.0	10.2	199.0
Home Group	100,175	14.7	2.5	11.6	3.3	6.9	39.0
INA Group	124,825	14.8	3.9	10.9	3.4	11.0	44.0
Metropolitan Property & Liability	96,817	15.6	8.2	5.0	2.5	16.3	47.6
New Jersey Manufacturers	101,995	2.8	3.1	1.1	2.1	11.0	20.1
Prudential Property & Cas.	226,841	9.5	5.9	7.8	2.3	20.2	45.7
Royal-Globe Companies	82,190	15.2	3.7	6.3	2.3	8.6	36.1
Safeco Group	141,692	15.7	7.1	3.6	2.3	11.5	40.2
Travelers Group	286,955	16.3	6.3	7.2	3.5	5.8	39.1
U.S. Fidelity & Guaranty	142,729	16.7	2.5	4.2	2.9	12.7	39.0
West American	84,955	15.7	4.5	2.1	2.6	15.3	40.2
Total	4,333,106	11.5	5.2	5.7	3.3	12.6	38.3

TABLE 22j
Auto Bodily Injury (Commercial)

AEtna Group	$50,286	16.2	4.2	8.4	2.5	9.8	41.1
AEtna Casualty Group	125,962	14.4	2.9	9.0	3.0	11.8	41.1
Allstate	27,055	7.0	17.9	21.4	6.2	23.9	76.4
Commercial Union Assur. Cos.	98,228	17.3	5.1	9.6	3.5	10.0	45.5
Continental Insurance Cos.	115,094	16.3	3.6	8.6	2.5	12.2	43.4
Continental-National-American Group	63,664	14.1	8.0	5.9	2.1	12.1	42.2
Crum & Forster Group	73,397	16.2	3.1	10.5	3.3	12.8	45.9
Fireman's Fund-American Group	107,209	16.0	4.5	10.3	3.1	9.7	43.6
Great American Group	46,694	18.4	4.9	11.3	3.3	6.2	44.1
Hartford Accident & Indemnity	159,847	14.3	1.4	5.5	1.4	10.9	33.5
Hartford Fire	3,519	36.4	65.7	254.8	65.9	10.9	433.7
Home Group	147,346	16.1	2.7	6.6	1.8	7.3	34.5
INA Group	104,803	13.9	5.3	10.1	3.4	13.2	45.9
Maryland American General Group	49,677	18.8	4.7	9.1	3.6	9.8	46.0
Reliance Ins. Cos.	42,358	17.2	3.2	8.4	3.2	11.5	43.5
Royal-Globe Companies	51,368	13.6	3.6	9.8	2.2	9.9	39.1
St. Paul Group	70,944	15.5	4.4	12.4	3.6	9.3	45.2
Transamerica	40,942	18.4	6.5	6.2	3.2	10.8	45.1
Travelers Group	155,823	12.2	5.3	7.5	3.2	11.5	39.7
U.S. Fidelity & Guaranty	114,803	17.9	2.9	4.8	2.9	14.9	43.4
Total	1,649,019	15.4	4.3	9.0	3.0	11.3	43.0

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

TABLE 22k
Medical Malpractice

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Casualty Group	$72,188	6.7	1.7	6.0	2.9	35.2	52.5
American Home Assur.	5,999	12.4	2.5	2.8	2.1	14.6	34.4
Argonaut Group	18,864	7.2	5.2	4.1	2.9	28.1	47.5
Continental Insurance Cos.	4,131	19.5	4.1	13.6	.2	65.6	103.0
Continental-National-American Group	57,537	9.1	1.8	1.2	2.1	15.1	29.3
Crum & Forster Group	4,104	15.1	1.9	10.9	2.4	−20.1	10.2
Employers Casualty	1,534	.4	3.1	6.6	1.8	34.6	46.5
Federal	14,480	14.3	.6	4.5	2.6	54.1	76.1
Guaranty National	—	—	—	—	—	—	—
Hartford Accident & Indemnity	11,516	7.4	2.1	10.9	2.7	43.3	66.4
Hartford Casualty	914	18.5	3.9	20.1	4.9	43.3	90.7
Hartford Fire	18,324	4.8	1.3	6.9	1.7	43.3	58.0
Horizon	4,776	12.9	2.0	[a].0	1.1	26.1	42.1
INA Group	28,560	12.0	2.1	4.2	2.7	28.4	49.4
National Union Fire	6,332	12.4	2.5	2.8	2.0	14.6	34.3
Pacific Indemnity	4,447	14.3	.6	4.5	3.2	52.1	74.7
Prudential Property & Cas.	1,874	5.8	12.1	24.5	3.5	48.1	94.0
St. Paul Group	180,540	10.7	1.5	4.7	3.3	21.2	41.4
U.S. Fidelity & Guaranty	8,001	16.3	3.1	8.3	3.4	34.9	66.0
Vigilant	2,094	14.3	.6	4.6	2.4	52.2	74.1
Total	446,215	9.9	2.0	4.9	2.8	27.5	47.1

TABLE 22l
Auto Property Damage (Private Passenger) Liability

AEtna Casualty Group	$167,150	14.6	2.5	6.6	2.8	8.3	34.8
Allstate	698,457	8.8	5.6	3.0	4.1	10.7	32.2
American Motorists	30,469	15.0	7.3	6.5	3.4	9.1	41.3
Colonial Penn	52,242	1.3	11.3	7.8	2.8	9.4	32.6
Commercial Union Assur. Cos.	67,915	17.4	3.8	11.9	3.2	8.6	44.9
Continental Insurance Cos.	72,473	15.7	3.3	9.7	2.4	12.1	43.2
Continental-National-American Group	36,504	15.3	6.3	4.4	2.3	3.2	31.5
Crum & Forster Group	27,644	14.4	3.2	10.8	3.2	11.1	42.7
Fireman's Fund-American Group	34,827	16.2	4.5	11.4	2.7	10.8	45.6
Government Employees	100,258	1.1	5.3	5.0	2.6	9.7	23.7
Hanover Group	27,798	16.9	3.9	5.7	2.7	5.8	35.0
INA Group	48,522	14.6	5.2	12.5	3.6	10.2	46.1
Metropolitan Property & Liability	45,855	15.6	8.2	5.0	2.6	12.9	44.3
Progressive Casualty	29,351	17.5	11.2	4.1	2.4	9.2	44.4
Prudential Property & Cas.	82,774	9.5	5.9	7.8	2.3	9.4	34.9
Royal-Globe Companies	39,072	14.9	4.2	6.6	1.8	9.2	36.7
Safeco Group	75,687	15.4	7.2	3.6	2.3	10.9	39.4
Travelers Group	138,345	15.5	6.3	7.8	3.3	5.1	38.0
U.S. Fidelity & Guaranty	80,097	15.0	3.2	5.5	3.2	10.1	37.0
West American	38,239	15.8	4.7	2.1	2.6	11.1	36.3
Total	1,893,679	11.6	5.4	5.6	3.3	9.7	35.6

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

TABLE 22m
Auto Property Damage (Commercial) Liability

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Group	$8,050	14.1	5.0	9.9	3.0	6.0	38.0
AEtna Casualty Group	64,915	14.5	1.8	7.9	3.1	8.8	36.1
Allstate	14,894	6.8	17.6	21.2	6.1	13.3	65.0
American Motorists	7,017	12.6	8.5	4.4	3.5	8.4	37.4
Commercial Union Assur. Cos.	7,925	16.8	6.0	10.6	.4	30.0	63.8
Continental Insurance Cos.	17,964	16.3	3.6	8.9	2.5	12.2	43.5
Continental-National-American Group	29,456	12.9	7.6	5.9	2.3	10.8	39.5
Crum & Forster Group	14,177	14.4	2.8	8.8	2.8	16.7	45.5
Employers Casualty	11,151	3.3	4.8	7.8	2.0	4.9	22.8
Federal	8,613	18.1	2.3	11.5	1.5	38.6	72.0
Fireman's Fund-American Group	12,249	14.3	3.9	13.3	2.5	19.5	53.5
Guaranty National	—	—	—	—	—	—	—
Hanover Group	8,126	17.1	3.9	7.1	2.8	8.8	39.7
Home Group	7,768	12.4	3.0	11.3	16.2	20.9	63.8
INA Group	48,428	13.8	5.9	11.7	3.5	15.1	50.0
Reliance Ins. Cos.	17,534	17.2	3.2	8.4	3.3	11.0	43.1
Royal-Globe Companies	23,221	14.0	3.9	12.6	1.9	11.5	43.9
St. Paul Group	28,806	17.3	4.3	12.7	3.5	6.7	44.5
Travelers Group	73,985	13.2	4.9	7.2	3.3	8.4	37.0
U.S. Fidelity & Guaranty	65,337	21.0	3.7	6.0	3.2	8.3	42.2
Total	469,616	14.9	4.7	9.2	3.3	11.4	43.5

TABLE 22n
Automobile Collision (Private Passenger)

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Casualty Group	$206,837	14.6	2.2	7.0	2.8	10.1	36.7
Allstate	972,007	8.8	5.9	3.0	4.0	8.3	30.0
Colonial Penn	54,729	.9	11.5	7.4	2.8	13.3	35.9
Commercial Union Assur. Cos.	89,260	17.5	3.4	11.6	3.2	11.9	47.6
Continental Insurance Cos.	149,011	16.1	2.7	9.3	2.3	9.4	39.8
Continental-National-American Group	52,015	15.5	6.1	4.2	2.3	3.4	31.5
Crum & Forster Group	34,657	16.2	3.3	11.6	2.6	9.1	42.8
Fireman's Fund-American Group	82,453	15.8	8.7	17.7	3.1	12.9	58.2
General Accident Ins. Co. of Am.	47,294	16.1	4.2	3.6	3.3	9.1	36.3
Government Employees	130,919	.6	5.3	4.9	2.6	9.5	22.9
Home Group	57,142	14.6	2.7	12.3	3.0	12.3	44.9
INA Group	41,634	15.0	4.3	11.6	3.4	9.7	44.0
Metropolitan Property & Liability	56,391	15.6	7.8	4.7	2.6	13.3	44.0
Northbrook Property & Cas.	—	—	—	—	—	—	—
Prudential Property & Cas.	109,533	9.5	5.8	7.5	2.3	9.1	34.2
Royal-Globe Companies	45,720	15.2	3.5	6.4	1.7	7.1	33.9
Safeco Group	96,916	15.8	7.2	3.4	2.3	6.9	35.6
Travelers Group	166,462	17.4	5.8	7.1	3.1	5.1	38.5
U.S. Fidelity & Guaranty	104,102	16.1	1.9	3.4	2.8	6.8	31.0
West American	56,752	15.7	4.7	2.1	2.6	9.0	34.1
Total	2,553,834	11.8	5.2	5.7	3.2	8.8	34.7

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

TABLE 22o
Automobile Collision (Commercial)

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Group	$18,238	16.6	4.9	11.7	3.0	10.6	46.8
AEtna Casualty Group	61,814	16.2	2.1	8.5	2.8	6.1	35.7
Allstate	10,129	7.1	17.4	21.9	6.0	8.0	60.4
AVCO Group	16,350	48.1	.6	6.4	3.4	5.2	63.7
Commercial Union Assur. Cos.	34,111	19.5	5.3	9.9	3.4	6.0	44.1
Continental Insurance Cos.	39,033	17.1	2.9	10.3	2.9	8.9	42.1
Continental-National-American Group	21,394	16.5	8.3	6.4	2.4	3.3	36.9
Crum & Forster Group	28,151	18.3	2.9	9.9	2.4	7.3	40.8
Fireman's Fund-American Group	31,842	17.7	4.9	10.1	3.0	12.7	48.4
Great American Group	17,017	19.8	4.6	9.5	3.1	2.5	39.5
Hartford Accident & Indemnity	49,214	16.9	1.6	6.2	1.7	5.3	31.7
Hartford Fire	1,626	30.9	49.2	188.7	51.6	5.3	325.7
Home Group	49,181	16.0	3.5	8.3	2.9	10.0	40.7
INA Group	36,219	19.2	6.5	12.4	3.6	11.8	53.5
Maryland American General Group	18,097	20.1	5.5	11.4	3.9	6.9	47.8
Reliance Ins. Cos.	21,396	18.3	3.1	8.4	3.2	9.5	42.5
Royal-Globe Companies	18,638	18.1	3.7	10.1	1.8	7.2	40.9
St. Paul Group	30,038	15.9	3.9	10.8	3.4	6.4	40.4
Travelers Group	49,521	18.7	7.9	7.6	3.2	6.1	43.5
U.S. Fidelity & Guaranty	64,883	20.0	2.6	4.0	2.9	5.9	35.4
Total	616,892	18.9	4.3	9.3	3.1	7.3	42.9

TABLE 22p
Automobile Fire, Theft and Comprehensive (Private Passenger)

AEtna Casualty Group	$104,887	14.8	2.0	7.4	2.4	3.3	29.9
Allstate	469,481	8.8	5.8	3.0	3.9	6.4	27.9
Colonial Penn	22,324	.9	11.5	7.4	2.8	19.2	41.8
Commercial Union Assur. Cos.	44,592	17.7	3.7	12.2	3.3	9.8	46.7
Continental Insurance Cos.	74,060	16.1	2.7	9.3	2.3	9.4	39.8
Continental-National-American Group	24,457	15.9	6.3	4.5	2.2	3.1	32.0
Crum & Forster Group	17,825	13.1	3.5	12.4	2.8	8.2	40.0
Fireman's Fund-American Group	41,087	16.0	3.2	7.4	3.0	11.5	41.1
Foremost	126,085	26.8	13.9	3.7	2.4	5.0	51.8
General Accident Ins. Co. of Am.	22,999	16.1	4.2	3.5	3.3	7.6	34.7
Government Employees	59,919	.6	5.2	4.7	2.6	6.7	19.8
Home Group	27,735	14.8	2.8	12.2	2.8	12.3	44.9
INA Group	20,271	14.6	4.8	12.3	3.6	9.2	44.5
Metropolitan Property & Liability	31,934	15.6	6.4	4.2	2.6	14.0	42.8
Prudential Property & Cas.	54,036	9.5	5.8	7.5	2.3	8.5	33.6
Royal-Globe Companies	24,248	15.2	3.5	6.4	1.7	8.8	35.6
Safeco Group	48,190	15.7	7.2	3.5	2.3	7.2	35.9
Travelers Group	88,040	18.3	5.6	8.3	3.1	4.8	40.1
U.S. Fidelity & Guaranty	50,519	16.5	1.9	3.9	2.8	4.9	30.0
West American	27,295	15.7	4.6	2.1	2.7	6.5	31.6
Total	1,379,984	13.4	5.7	5.4	3.1	7.1	34.7

Allianz	266	423	81.1	3.8	15.1	9.5	.0	24.6	6.9	−279.7	100.5	131.4	44.7	62	–
Allstate	1.314	1.273	22.4	25.2	52.4	9.3	.0	61.7	.0	17.8	1.0	6.0	.4	3	–
American Guarantee & Liability	1.134	1.135	22.8	60.4	16.8	2.0	−.1	18.9	3.2	16.8	5.7	31.7	3.0	–	–
American Home Assur.	814	900	16.1	30.5	53.4	4.7	.0	58.1	3.9	14.1	9.5	2.0	1.0	7	–
American Motorists	10.593	10.233	36.5	64.8	−1.3	3.0	1.3	.4	3.9	16.1	12.8	27.7	4.3	626	4.6
American Protection	–	–	–	–	–	–	–	–	–	–	–	–	–	156	50.6
Arkwright-Boston	16.706	19.686	30.7	66.7	2.6	4.5	.0	7.1	.0	66.2	.2	.2	.1	–	–
Birmingham Fire of Pa.	122	125	16.0	26.8	57.2	4.0	.0	61.2	4.0	14.8	7.2	.0	.8	–	–
Commerce & Industry	224	251	15.9	26.3	57.8	4.0	.0	61.8	4.0	13.8	7.6	.0	.9	35	–
Commercial Union Assur. Cos.	6.607	6.472	34.8	73.4	−8.2	5.2	1.1	−4.1	3.3	13.1	8.6	44.5	3.9	1.205	34.6
Continental Insurance Cos.	9.014	8.828	28.5	44.9	26.6	2.8	.7	28.7	2.3	20.3	4.2	15.2	2.9	848	25.9
Continental-National-American Group	2.600	2.160	33.8	153.2	−87.0	1.8	.0	−85.2	.6	18.2	72.2	58.9	3.3	210	19.4
Elkhorn	124	88	–	–	–	–	–	–	–	–	–	–	–	–	–
Federal	7.925	7.387	36.3	65.0	−1.3	1.7	.0	.4	4.3	15.1	8.8	34.1	2.7	903	18.5
Fireman's Fund-American Group	425	346	44.2	51.2	4.6	6.9	.0	11.5	11.3	4.2	.0	24.9	10.8	75	–
Great Northern	504	471	36.5	63.4	.1	2.3	.0	2.4	4.2	15.3	8.9	34.2	.8	299	65.2
Hanover Group	558	664	54.4	36.5	9.1	10.2	.0	19.3	−.3	35.1	.0	.6	1.1	5	–
Hartford Steam Boiler	133.080	129.667	27.3	62.6	10.1	3.7	.0	13.8	2.1	15.1	11.8	28.7	4.9	7.487	22.7
Home Group	12.450	12.308	29.0	53.4	17.6	6.3	.4	23.5	−2.4	16.4	2.1	34.4	2.9	809	26.6
Insurance Co. of State of Pa.	224	251	15.9	26.3	57.8	4.0	.0	61.8	4.0	13.8	7.6	.0	.9	–	–
London Assur.	560	523	36.7	65.1	−1.8	4.3	.0	2.5	4.2	15.2	8.8	34.2	2.7	–	–
Maryland American General Group	2.953	2.973	1.1	66.3	32.6	2.8	.5	34.9	2.1	16.9	4.0	41.0	2.3	80	–
National Union Fire	850	953	16.0	26.6	57.4	3.9	.0	61.3	3.9	14.0	7.5	.1	1.1	–	–
New Hampshire Group	1.944	2.002	33.7	39.6	26.7	3.6	.0	30.3	4.2	28.4	2.7	2.9	1.4	28	–
Pacific Indemnity	2.410	2.249	36.6	65.4	−2.0	2.1	.0	.1	4.3	15.2	8.8	34.2	2.9	37	–
Phoenix of London Group	616	606	32.2	44.9	22.9	2.0	.7	24.2	2.1	20.5	4.0	15.5	2.8	–	–
Royal-Globe Companies	13.384	12.403	22.8	71.9	5.3	3.6	.6	8.3	3.0	15.3	8.7	42.8	2.1	2.443	7.0
St. Paul Group	326	267	38.0	30.4	31.6	10.1	5.2	36.5	10.5	−20.6	8.1	8.8	23.6	83	–
Sea	385	360	36.7	65.0	−1.7	3.1	.0	1.4	4.2	15.1	8.9	34.2	2.6	1	–
Sun Insurance Office	665	621	36.5	65.4	−1.9	3.2	.0	1.3	4.3	15.2	8.9	34.3	2.7	7	–
Travelers Group	19.648	17.850	48.9	67.1	−16.0	1.7	.0	−14.3	3.1	15.1	14.4	30.1	8.4	1.742	−40.8
U.S. Fidelity & Guaranty	1.520	1.576	39.5	63.4	−2.9	4.3	.1	1.3	3.4	55.2	.5	1.3	3.0	63	–
Vigilant	1.135	1.059	36.6	65.9	−2.5	1.5	.0	−1.0	4.2	15.2	8.8	35.1	2.6	15	–
Zurich	10.207	10.218	22.8	61.4	15.8	2.4	.0	18.2	3.2	16.8	5.7	31.7	4.0	1.102	12.8
Remaining companies	386	389	–	–	–	–	–	–	–	–	–	–	–	321	–
Total—Stock Companies	264.018	259.244	30.1	62.4	7.5	3.7	.2	11.0	2.2	18.7	10.0	27.5	4.0	18.955	16.1

TABLE 21
LOSS AND EXPENSE RATIOS – 1981
Boiler and Machinery Experience – concluded

COMPANY	Net Premiums (Countrywide) (in thousands)		Underwriting Ratios (Countrywide)			Underwriting and Income Ratios (Countrywide)			Analysis of Expenses (Countrywide)					New York State Experience	
	Written	Earned	Losses Inc. E	Exp. (Adj.)	Net Gain (Adj.)	Net Inv. Gain or Loss E	Div. to Pol. E	Net Income Before Income Taxes (Adj.)	Loss Adj. E	Comm. and Broker. W	Other Acq. E	Gen. E	Taxes and Fees W	Direct Premiums Earned (in thousands)	Inc. Loss Ratio E
MUTUAL COMPANIES															
Allendale Mutual	$24.334	$28.517	24.2	58.0	17.8	16.3	.0	34.1	1.2	13.6	19.0	20.5	3.7	$848	31.5
American Mfrs. Mutual	1.515	1.463	36.3	65.2	−1.5	2.4	1.2	−.3	3.8	16.0	12.9	28.2	4.3	316	28.2
Arkwright-Boston Mfrs. Mutual	27.265	26.930	65.5	28.7	5.8	16.5	18.2	4.1	6.6	−39.1	14.7	40.1	6.4	2,852	274.9
Liberty Mutual Group	137	102	−255.9	38.0	317.9	18.6	.0	336.5	.0	−2.2	.0	40.2	.0	11	–
Lumbermens Mutual Casualty	18.181	17.563	36.3	64.9	−1.2	2.9	1.2	.5	3.9	16.1	12.8	27.8	4.3	1.082	22.6
Michigan Millers Mutual	359	336	18.4	87.9	−6.3	1.4	.0	−4.9	1.0	13.9	47.9	24.8	.3	–	–
Nationwide Mutual	133	170	77.6	25.7	−3.3	13.5	.0	10.2	.6	23.3	.0	1.8	.0	–	–
Philadelphia Mfrs. Mutual	5.054	4.450	45.6	102.9	−48.5	23.4	.0	−25.1	7.8	50.3	11.6	30.7	2.5	956	25.2
Protection Mutual	20.317	20.963	33.8	38.6	27.6	19.9	.0	47.5	4.0	−.7	7.2	24.5	3.6	988	33.6
Utica Mutual Group	390	350	9.7	75.1	15.2	.6	11.7	4.1	8.0	16.7	43.4	4.9	2.1	356	9.0
Remaining companies	68	68	–	–	–	–	–	–	–	–	–	–	–	95	–
Total – Mutual Companies	97.753	100.912	40.3	49.4	10.3	14.8	5.1	20.0	4.1	−2.0	14.3	28.5	4.5	7.504	120.6
LLOYDS AND RECIPROCALS															
Remaining company	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
REINSURANCE COMPANIES															
American Re-Insurance	469	411	74.4	24.9	.7	21.6	.0	22.3	7.3	7.7	8.5	1.0	.4	–	–
Constellation Rein.	180	181	60.2	38.3	1.5	27.6	.0	29.1	3.3	32.2	.0	2.8	.0	–	–
Continental Rein.	248	251	65.5	29.7	4.8	10.8	.0	15.6	.2	25.1	.1	4.1	.2	–	–
Employers Rein.	877	897	84.3	53.3	−37.6	8.7	.0	−28.9	.7	27.3	24.0	1.1	.2	–	–
Excess & Treaty Rein.	115	128	93.8	19.8	−13.6	17.2	.0	3.6	1.6	17.4	.0	.8	.0	–	–

GAN Anglo-American	112	105	36.2	89.4	−25.6	1.9	.0	−23.7	4.8	15.2	14.3	52.4	2.7	–	–
Gerling Global	766	829	57.4	40.4	2.2	6.8	.0	9.0	8.7	31.3	.4	.0	.0	–	–
Munich American Rein.	318	235	95.9	44.0	−39.9	2.7	.0	−37.2	7.6	30.2	2.9	3.0	.3	–	–
Munich Rein.	2.109	1.940	47.7	36.3	16.0	2.3	.0	18.3	2.4	30.0	2.2	1.6	.1	–	–
North American Rein.	893	882	20.9	−.9	80.0	.0	.0	80.0	−10.4	5.2	4.2	.0	.1	–	–
Prudential Rein.	1.042	995	4.3	36.3	59.4	2.1	.0	61.5	.0	30.4	3.1	2.5	.3	–	–
Skandia America Rein.	226	219	112.3	40.1	−52.4	12.8	.0	−39.6	.5	30.5	7.3	1.4	.4	–	–
Swiss Rein.	1.023	994	22.6	−3.9	81.3	.0	.0	81.3	−11.3	3.1	4.2	.0	.1	–	–
Transatlantic Rein.	134	118	67.0	40.0	−7.0	12.7	.0	5.7	11.9	23.9	3.4	.8	.0	–	–
Remaining companies	463	501	–	–	–	–	–	–	–	–	–	–	–	26	–
Total—Reinsurance Companies	8,975	8,686	52.9	30.0	17.1	5.5	.0	22.6	[a].0	21.9	5.7	2.2	.2	26	–
GRAND TOTAL	370,746	368,842	33.4	58.4	8.2	6.8	1.5	13.5	2.7	13.3	11.1	27.2	4.1	26,485	46.5

Note: E—based on earned premiums; W—based on written premiums.
[a]Less than 0.1 of 1 percent.

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

TABLE 22q
Automobile Fire, Theft and Comprehensive (Commercial)

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Group	$10,849	16.7	4.7	11.2	2.9	2.9	38.4
AEtna Casualty Group	34,547	16.5	2.0	8.3	2.5	3.4	32.7
AVCO Group	10,900	48.1	.6	6.4	3.4	5.2	63.7
Commercial Union Assur. Cos.	19,692	19.5	5.3	10.1	3.4	4.9	43.2
Continental Insurance Cos.	22,051	17.1	2.9	10.3	2.9	8.9	42.1
Continental-National-American Group	12,997	16.2	8.2	6.4	2.4	4.1	37.3
Crum & Forster Group	18,990	18.2	3.5	12.6	2.9	4.3	41.5
Fireman's Fund-American Group	19,856	17.1	4.6	10.4	3.0	11.1	46.2
Great American Group	9,470	19.2	4.6	9.8	3.3	5.8	42.7
Hartford Accident & Indemnity	28,744	16.6	1.5	6.1	1.7	4.5	30.4
Hartford Fire	791	34.0	57.0	224.3	60.9	4.5	380.7
Home Group	27,395	15.8	3.5	8.2	2.7	7.4	37.6
INA Group	20,180	18.6	6.3	12.1	3.4	4.7	45.1
Maryland American General Group	9,239	20.4	7.0	15.1	4.1	6.2	52.8
Reliance Ins. Cos.	13,282	18.3	3.1	8.4	3.2	8.3	41.3
Royal-Globe Companies	11,249	18.1	3.7	10.1	1.8	6.3	40.0
St. Paul Group	15,399	16.4	4.8	11.4	3.6	6.8	43.0
Travelers Group	31,484	17.3	7.6	7.8	3.0	6.7	42.4
U.S. Fidelity & Guaranty	35,835	20.6	2.6	4.3	2.9	4.7	35.1
Universal Underwriters	21,714	18.3	.0	12.7	2.5	3.7	37.2
Total	374,664	18.7	3.9	9.5	3.0	5.7	40.8

TABLE 22r
Property Damage Liability other than Auto

AEtna Casualty Group	$62,428	16.2	2.3	9.4	3.0	16.3	47.2
Allstate	11,197	.5	18.6	33.3	4.8	6.8	64.0
Commercial Union Assur. Cos.	22,955	17.4	4.8	10.4	3.0	20.7	56.3
Continental Insurance Cos.	46,694	14.7	3.6	7.8	2.5	20.3	48.9
Continental-National-American Group	43,390	12.9	7.7	5.6	2.1	21.8	50.1
Crum & Forster Group	15,708	12.8	2.6	10.0	3.7	20.9	50.0
Employers Casualty	13,187	2.0	4.2	9.1	2.1	12.4	29.8
Fireman's Fund-American Group	47,682	15.7	5.5	12.7	2.7	18.9	55.5
Hartford Accident & Indemnity	57,795	17.2	1.6	7.5	1.5	11.0	38.8
Hartford Fire	4,237	36.5	21.7	103.2	21.3	11.0	193.7
Home Group	38,035	15.2	3.1	7.9	3.4	13.7	43.3
INA Group	47,658	11.4	5.4	9.8	2.7	30.1	59.4
Maryland American General Group	13,749	21.8	4.6	12.9	3.5	13.0	55.8
Motors	40,241	.9	3.8	.8	1.4	5.5	12.4
Reliance Ins. Cos.	15,897	16.8	4.0	13.1	3.3	11.4	48.6
Republic Western	249	5.6	12.9	65.9	11.6	9.1	105.1
St. Paul Group	34,224	18.9	5.4	12.6	3.5	12.6	53.0
Travelers Group	85,411	10.2	8.9	10.2	3.3	25.9	58.5
U.S. Fidelity & Guaranty	79,244	20.7	3.9	9.1	3.1	13.6	50.4
Zurich	16,550	12.1	5.3	11.1	3.3	55.2	87.0
Total	696,531	14.2	5.0	10.0	2.9	17.4	49.5

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

TABLE 22s
Fidelity

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Casualty Group	$45,886	16.7	5.0	6.6	2.8	10.1	41.2
CUMIS Ins. Society	28,598	5.0	5.5	7.2	2.9	8.0	28.6
Commercial union Assur. Cos.	3,837	17.6	5.1	13.8	3.2	13.9	53.6
Continental Insurance Cos.	15,097	17.7	6.0	17.3	4.1	9.9	55.0
Crum & Forster Group	11,491	13.9	4.4	11.1	2.3	19.5	51.2
Federal	30,042	18.8	2.4	5.0	1.6	4.9	32.7
Fidelity & Deposit of Md.	25,919	16.5	8.1	12.6	3.8	10.2	51.2
Fireman's Fund-American Group	16,965	15.9	8.2	17.0	3.2	10.1	54.4
Hartford Accident & Indemnity	16,762	16.6	1.3	7.9	1.4	8.3	35.5
Hartford Fire	253	77.5	88.1	530.0	92.1	8.3	796.0
INA Group	35,739	18.1	7.4	6.4	2.8	−1.5	33.2
Ohio Casualty	6,817	21.4	10.5	4.4	3.0	9.2	48.5
Pacific Indemnity	8,353	18.4	2.4	4.7	1.8	4.9	32.2
Reliance Ins. Cos.	9,752	24.0	7.5	12.6	3.3	7.6	55.0
St. Paul Group	24,458	16.8	5.3	10.2	3.3	7.0	42.6
Transamerica	5,522	24.0	5.7	15.9	3.2	9.3	58.1
Travelers Group	5,248	15.3	7.5	6.5	3.6	19.4	52.3
U.S. Fidelity & Guaranty	15,477	18.0	8.5	21.6	4.8	13.3	66.2
Vigilant	4,146	18.0	2.3	4.8	1.6	4.7	31.4
Western Surety	9,566	34.1	27.0	2.4	5.0	4.8	73.3
Total	319,928	17.0	6.4	9.9	3.1	8.3	44.7

TABLE 22t
Surety

AEtna Group	$17,974	24.0	7.1	9.0	2.3	6.9	49.3
AEtna Casualty Group	65,970	23.7	7.8	9.7	2.9	5.0	49.1
Allstate	515	4.5	11.8	142.1	6.8	9.3	174.5
American Municipal Bond	32,004	[a].0	12.5	3.6	2.6	1.2	19.9
Continental Insurance Cos.	30,351	28.8	2.6	11.8	2.1	9.6	54.9
Continental-National American Group	23,144	29.0	20.1	5.2	2.0	3.3	59.6
Crum & Forster Group	21,148	26.0	2.9	16.9	3.3	11.8	60.9
Federal	42,526	24.8	4.9	11.5	2.5	.2	43.9
Fidelity & Deposit of Md.	62,120	29.3	9.6	15.0	4.0	11.4	69.3
Fireman's Fund-American Group	61,407	24.8	6.3	13.6	3.0	4.8	52.5
INA Group	42,553	30.1	5.3	6.6	3.0	3.9	48.9
MGIC Indemnity	20,693	[a].0	[a].0	.1	4.1	−.8	3.4
Reliance Ins. Cos.	49,838	32.0	5.2	10.9	3.2	6.9	58.2
Safeco Group	33,783	32.4	23.3	4.0	2.2	4.8	66.7
St. Paul Group	39,804	29.3	7.5	12.5	3.3	5.3	57.9
Seaboard Surety	31,126	28.4	9.4	9.7	2.6	5.9	56.0
Transamerica	15,399	28.0	5.7	15.8	3.2	8.0	60.7
Travelers Group	36,004	26.4	22.0	11.6	4.1	24.7	88.8
U.S. Fidelity & Guaranty	84,633	28.9	4.5	10.1	3.5	6.2	53.2
Western Surety	18,583	30.7	27.4	2.5	5.0	4.3	69.9
Total	729,575	25.9	8.9	10.1	3.1	7.5	55.5

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

TABLE 22u
Glass

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
AEtna Casualty Group	$700	16.1	10.4	28.9	4.7	7.0	67.1
Continental Insurance Cos.	745	20.0	3.2	5.9	2.0	7.1	38.2
Crum & Forster Group	1,137	39.9	1.4	12.2	13.1	.0	66.6
Fireman's Fund-American Group	290	21.0	25.5	30.7	3.8	26.1	107.1
Great American Group	1,190	19.3	4.0	7.8	4.4	14.5	50.0
Hartford Accident & Indemnity	350	18.0	8.3	87.1	3.7	8.0	125.1
Hartford Fire	189	20.1	15.3	163.5	6.9	7.9	213.7
Home Group	366	16.7	11.7	50.3	2.5	19.9	101.1
INA Group	367	21.3	46.3	46.6	4.1	6.8	125.1
Maryland American General Group	180	18.9	6.1	19.4	1.1	10.6	56.1
Massachusetts Plate Glass	4,063	24.3	16.9	8.2	2.4	5.8	57.6
Ohio Casualty	378	23.0	12.2	10.6	3.4	6.1	55.3
Reliance Ins. Cos.	570	18.6	4.7	16.5	3.5	7.4	50.7
Royal-Globe Companies	300	16.7	14.0	68.0	1.7	31.0	131.4
St. Paul Group	2,025	18.8	4.4	14.3	4.0	16.0	57.5
Travelers Group	2,525	18.3	11.7	9.0	2.5	8.5	50.0
U.S. Fidelity & Guaranty	980	23.5	21.5	30.7	7.7	26.2	109.6
Universal Underwriters	1,085	10.7	.0	12.8	2.7	1.0	27.2
Western Fire	243	22.6	1.5	10.3	2.3	2.8	39.5
Zurich	734	21.9	5.4	7.9	2.0	4.9	42.1
Total	18,417	21.2	10.6	17.8	3.9	9.9	63.4

TABLE 22v
Burglary and Theft

AEtna Group	$1,813	20.5	4.7	14.9	1.8	7.3	49.2
AEtna Casualty Group	8,188	19.5	6.7	17.2	3.9	3.7	51.0
Allstate	458	10.7	10.7	13.5	3.3	8.9	47.1
Continental Insurance Cos.	3,058	21.3	2.9	10.6	2.3	4.2	41.3
Crum & Forster Group	1,121	18.5	4.8	25.3	3.7	3.2	55.5
Federal	14,845	21.9	2.4	5.1	1.5	.5	31.4
Fidelity & Deposit of Md.	3,365	23.7	8.9	18.1	4.3	2.6	57.6
Fireman's Fund-American Group	2,810	19.6	8.4	25.6	3.3	4.7	61.6
Great American Group	2,491	19.2	4.3	9.2	3.3	1.1	37.1
Hartford Accident & Indemnity	3,293	15.5	2.3	17.9	1.5	4.1	41.3
Hartford Fire	152	39.5	50.7	392.1	32.2	4.2	518.7
Home Group	1,015	19.4	7.0	57.5	2.7	6.2	92.8
INA Group	10,591	22.4	7.2	9.7	3.3	4.1	46.7
Pacific Indemnity	4,247	21.0	2.2	4.5	1.6	.2	29.5
Reliance Ins. Cos.	1,942	18.7	4.5	15.2	3.4	7.4	49.2
St. Paul Group	4,456	17.3	6.2	18.2	3.9	11.6	57.2
Travelers Group	7,352	14.4	15.3	14.7	4.8	19.5	68.7
U.S. Fidelity & Guaranty	4,380	24.1	7.9	13.9	4.3	11.2	61.4
Universal Underwriters	2,974	10.7	.0	12.7	2.7	6.8	32.9
Vigilant	2,334	20.1	1.9	3.7	1.4	−.2	26.9
Total	80,885	19.8	5.9	13.5	3.0	5.7	47.9

1981 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

TABLE 22w
Boiler and Machinery
(10 Companies)

COMPANY	Adjusted Direct Premiums Written (in thousands)	RATIOS TO DIRECT PREMIUMS WRITTEN				Ratio of Loss Adj. Expense to Net Earned Premiums	Total Expenses
		Commission	Other Acquisition	General	Taxes		
American Motorists	$11,021	15.5	11.9	25.7	4.2	3.9	61.2
Arkwright-Boston	34	.0	123.5	126.4	61.7	.0	311.6
Commercial Union Assur. Cos.	8,845	14.6	6.3	32.6	2.9	3.3	59.7
Continental Insurance Cos.	10,460	20.2	3.6	12.8	2.5	2.3	41.4
Federal	8,797	15.3	7.4	28.6	2.4	4.3	58.0
Hartford Steam Boiler	145,824	13.8	10.5	25.5	4.5	2.1	56.4
Home Group	14,765	16.3	1.7	28.7	2.5	−2.4	46.8
Royal-Globe Companies	14,141	16.4	7.7	37.6	2.0	3.0	66.7
Travelers Group	21,103	13.7	12.2	25.5	4.1	3.1	58.6
Zurich	10,053	16.8	5.8	32.2	4.1	3.2	62.1
Total	245,043	14.6	9.3	26.5	3.9	2.0	56.3

APPENDIX

INSURANCE EXPENSE POOLING ARRANGEMENTS BY GROUPS OR FLEETS RECOGNIZED IN NEW YORK STATE[a]

POOLED COMPANIES	PERCENTAGE[b]
AETNA GROUP	
Aetna Ins. Co.	100%
Aetna Fire Underwriters Ins. Co.	—
Century Indemnity Co.	—
AETNA CASUALTY GROUP	
Aetna Casualty & Surety Co.	93%
Standard Fire Ins. Co.	6
Automobile Ins. Co. of Hartford, Conn.	*
Aetna Casualty & Surety Co. of America	*
AMERICAN MUT. OF BOSTON/AMERICAN MUT. LIAB. COMPANIES	
American Mut. Liab. Ins. Co.	80%
American Mut. Ins. Co. of Boston	20
ARGONAUT GROUP	
Argonaut Ins. Co.	92%
Argonaut-Midwest Ins. Co.	8
ATLANTIC MUT. GROUP	
Atlantic Mut. Ins. Co.	75
Centennial Ins. Co.	25
AVCO GROUP	
Balboa Ins. Co.	100%
Meritplan Ins. Co.	—
Newport Ins. Co.	—
COMMERCIAL UNION ASSUR. COMPANIES	
Commercial Union Ins. Co.	64%
American Employers Ins. Co.	19
Employers' Fire Ins. Co.	8
Northern Assur. Co. of Amer.	9
CONTINENTAL INS. COMPANIES	
Firemen's Ins. Co. of Newark	26%
Continental Ins. Co.	25
Buckeye Union Ins. Co.	21
Fidelity & Cas. Co. of N.Y.	9
National-Ben Franklin Ins. Co. of Ill.	8
Commercial Ins. Co. of Newark	5
Glens Falls Ins. Co.	*
Niagara Fire Ins. Co.	*
Boston Old Colony Ins. Co.	*
Kansas City Fire & Marine Ins. Co.	*

CONTINENTAL-NATIONAL-AMERICAN GROUP	
Continental Cas. Co.	68%
National Fire Ins. Co. of Hartford	18
American Cas. Co. of Reading, Pa.	7
Transcontinental Ins. Co.	*
Transportation Ins. Co.	*
Valley Forge Ins. Co.	*
CRUM & FORSTER GROUP	
U.S. Fire Ins. Co.	41%
Industrial Indem. Co.	18
North River Ins. Co.	18
Westchester Fire Ins. Co.	18
International Ins. Co.	5
EMPLOYERS OF WAUSAU GROUP	
Employers Mut. Liab. Ins. Co. of Wisconsin	95%
Wausau Underwriters Ins. Co.	*
Worldwide Underwriters Ins. Co.	*
FIREMAN'S FUND/AMERICAN GROUP	
Fireman's Fund Ins. Co.	65%
American Ins. Co.	20
National Surety Corp.	7
American Automobile Ins. Co.	7
Associated Indem. Corp.	*
American Automobile Ins. Co. of Illinois	*
GREAT AMERICAN GROUP	
Great American Ins. Co.	97%
American National Fire Ins. Co.	*
American Alliance Ins. Co.	*
Agricultural Ins. Co.	*
HANOVER GROUP	
Hanover Ins. Co.	100%
Massachusetts Bay Ins. Co.	—
HOME GROUP	
Home Ins. Co.	86%
Home Indemnity Co.	11
City Ins. Co.	*
Home Ins. Co. of Indiana	*
Home Ins. Co. of Illinois	*
INA GROUP	
Ins. Co. of North America	81%
Pacific Employers Ins. Co.	6
INA Underwriters Ins. Co.	9
Bankers Standard Ins. Co.	*
Indemnity Ins. Co. of No. America	*

JEFFERSON/MONTICELLO GROUP	
Jefferson Ins. Co. of N.Y.	90%
Monticello Ins Co.	10
LIBERTY MUTUAL GROUP	
Liberty Mut. Ins. Co.	90%
Liberty Mut. Fire Ins. Co.	10
MARYLAND/AMERICAN GENERAL GROUP	
Maryland Cas. Co.	100%
Assurance Co. of America	—
Northern Ins. Co. of N.Y.	—
MERCHANTS MUTUAL GROUP	
Merchants Mut. Ins. Co.	90%
Merchants Ins. Co. of New Hampshire	10
NEW HAMPSHIRE GROUP	
New Hampshire Ins. Co.	100%
Granite State Ins. Co.	—
Illinois National Ins. Co.	—
PHOENIX OF LONDON GROUP	
Phoenix Assur. Co. of N.Y.	70%
London Guarantee & Accident of N.Y.	30
RELIANCE INS. COMPANIES	
Reliance Ins. Co.	89%
United Pacific Ins. Co.	10
Planet Ins. Co.	*
RELIANCE OF NEW YORK GROUP	
Reliance Ins. Co. of New York	50%
United Pacific Ins. Co. of New York	50
ROYAL GLOBE COMPANIES	
Royal Ins. Co. of America	37%
Globe Indem. Co.	24
Royal Indem. Co.	16
Safeguard Ins. Co.	10
American & Foreign Ins. Co.	7
Newark Ins. Co.	6
SAFECO GROUP	
Safeco Ins. Co. of America	53%
General Ins. Co. of America	36
First National Ins. Co. of America	*
Safeco Ins Co. of Illinois	5
Safeco National Ins. Co.	*
ST. PAUL GROUP	
St. Paul Fire & Marine Ins. Co.	100%[1]
St. Paul Guardian Ins. Co.	—
St. Paul Mercury Ins. Co.	—

SECURITY GROUP		
Security Ins. Co. of Hartford		84%
Connecticut Indem. Co.		16
STATE FARM GROUP		
State Farm Fire & Cas. Co.		100%[2]
State Farm General Ins. Co.		—
TRAVELERS GROUP		
Travelers Indem. co.		73%[1]
Phoenix Ins. Co.	18[1]	
Charter Oak Fire Ins. Co.	5[1]	
Travelers Indem. Co. of America	*[1]	
Travelers Indem. Co. of Rhode Island		*
Travelers Indem. Co. of Illinois		*
UTICA MUTUAL GROUP		
Utica Mutual Ins. Co.		94%
Graphic Arts Mut. Ins. Co.		6

FOOTNOTES

[a]Groups and fleets recognized in New York State are permitted either to file an individual Insurance Expense Exhibit for each licensed member company, or to pool together on a single Exhibit the data for two or more licensed members. Often, data for some member companies are submitted on individual Exhibits and the remaining licensed members on pooled Exhibits.

[b]Participation percentages as reported on the Insurance Expense Exhibits. Companies showing a *participate less than 5 percent in the pooling arrangement.

[1]Indicated company 100% reinsures the business written by remaining pooled companies.

[2]Accident & health business is 100% reinsured by Travelers Indem. of Rhode Island.